

## June unemployment figures set postwar record

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## Skinner told to go Commons uproar

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## Mr Sanjay Gandhi cremated at sunset

From Trevor Fieback  
Delhi, June 24

Mr Sanjay Gandhi was cremated on a sandalwood pyre among the rose bushes of a lakeside park at sunset here tonight.

Pungent Camphor and incense were heaped on the fire, and Mrs Gandhi, the Prime Minister, sat utterly composed upon the ground staring at the funeral pyre, until the sun sank and only the leaping flames lit her sad face.

"Sanjay", chanted the surging crowd. "Sanjay, Sanjay, long live Sanjay Gandhi." It was a lament for hopes dashed and promise unfulfilled.

A great multitude followed the body wrapped in a white binding and partly covered with flowers, on its journey along broad avenues to the lakeside a few yards from where Jawaharlal Nehru, Mr Gandhi's grandfather, was cremated 16 years ago.

The funeral had no pomp, no trappings: it was simple and its rituals were brief and plain. Yet it was a prince's funeral.

Through the night and the heat of the day an army of labourers built a red brick plinth six feet high and 15 feet square in the lakeside garden at Shantivan, not far from a magisterial seventeenth century red fort and close by the Jumna River.

Sandalwood was brought and women decorated the plinth with gladioli, roses, daisies and jasmine, and with red and white garlands.

A few miles away, Mr Gandhi's body was removed from a front room of his mother's home and placed on an army truck. Thousands had filed past his bier throughout the day and night.

So great was the press of people that the cortege, with family and friends following the body took more than two hours to cover the five miles to the lakeside.

The approach to the cortege was heralded by a distant murmur that grew gradually louder. The crowd swelled even more, the people's heads and faces beat in with sweat, the policemen tapping them with their batons as they surged.

The body was borne on a stretcher decorated with jasmine and the people threw handfuls of petals over it. Women wiped their eyes in their grief.

Mrs Gandhi herself, dressed in a white sari, mounted the flower-strewn steps of the plinth and briefly inspected the scene: the low pile of wood, the white bearded, white haired priest who was supervising and the other holy men and assistants.



Presidential lunch: President and Mrs Carter take lunch at an open-air restaurant in Belgrade yesterday during their 24-hour visit to the Yugoslav capital.

The American President laid a huge bouquet of red roses on the tomb of President Tito after praising him as one of the great men of the twentieth century in a speech delivered on his arrival in Belgrade.

Mr Carter, who entered the white, glass-roofed tomb of the communist leader accompanied by Mrs Carter and their daughter Amy, walked alone to the simple grey marble block, containing Tito's body. He paused for a moment's silence, his arms folded in front of him, before rejoining his family and walking round beds of lilies and roses inside the shrine.

"It is such a beautiful place, it is not at all depressing, it is bright and light," the President told his Yugoslav guides.

Mr Carter paid a fulsome tribute to President Tito only minutes after his arrival in Belgrade. "He was a man of extraordinary courage, physical, moral and political courage," he told a group of Yugoslavia's new leaders, headed by President Cvetkovic.

"He was a great man, one of the greatest of the twentieth century," Report, page 8

## Britain's Chief Rabbi vilified in Israel

From Moshe Brilla nt  
Tel Aviv, June 24

The Rev Shalom Goren, the Chief Rabbi of Israel, was vilified in Israel for his criticism of the Jewish community in Britain.

Mr Goren's attack was a reaction to an Egyptian newspaper report, quoting the Chief Rabbi as supporting the establishment of a Jewish state in the occupied West Bank.

Dr Jakobovits' statement, as reported, was a stark contrast to his previous declarations, it discredited him from serving as a rabbi in a Jewish community.

## Monuments in Iran laid to waste by wreckers

From Ahmad Reza Sarbahi  
Tehran, June 24

While public attention is focused on the executions and tirades against imperialism, the systematic destruction of Iran's heritage continues quietly and all too efficiently.

At first the wreckers made front-page news in Tehran, causing a storm of protest and allegations of "vandalism in the name of Islam". But they proved resolute people.

With bulldozers and tractors, they moved from one monument to another and, like all familiar stories, their work was relegated after a month or two to the bottom halves of inside pages.

No one has attempted to log their trail of destruction; but a random selection gives some idea of the extent of the damage.

The sumptuous eleventh-century bath of Khosro Abad in Isfahan, central Iran, was smashed to pieces by unidentified men.

Zavarch mosque, built in 1520, also in Isfahan, fell to a group of men who arrived with crowbars saying they wanted to "restore" it.

The massive portals of the Justice Palace where Shah Abbas II was crowned in Kasha, central Iran, today lie in ruins. The wreckers said they needed the area for a market and bus station.

A theological school which has stood for 340 years and is considered one of the most beautiful buildings of Mashhad, north-east Iran, was demolished. Officials said cracks in the ceiling were irreparable. In any case they wanted to build an Islamic university on the site.

Locals led by a glenman used cranes last week to remove the marble cover of Shah Nasseraddin Kajar's tomb at Shahr Rey, just south of here. They said they wanted an open space for prayers.

Many other monuments have been overturned by the wreckers and still more are likely to fall. Aytollah Khomeini has been quoted as saying: "A man who says he is making his business to wreck all remaining tombs of the old regime has a reputation for thoroughness."

Pickaxe in hand, the Islamic judges last month struck the first symbolic blow at the Tehran mausoleum of the ex-Shah's father, Reza Khan, which was the last of the twentieth century.

Continued on page 8, col 7

## Labour fury about jobless total

By Our Parliamentary Correspondent  
Westminster

There were bitter exchanges in the Commons yesterday over the unemployment figures, with Mrs Margaret Thatcher insisting that inflation was to be squeezed out of the economy.

To a furious attack from Mr James Callaghan, the Labour leader, who repeated again and again that the battle against inflation was the top priority of the Government.

Mr Callaghan angrily told her that the unemployment figures were the highest since the 'thirties and we now had the largest number of days lost in industrial disputes since the 'twenties.

If the Prime Minister was insisting on carrying on with her policies with the aim of achieving certain results, would she at least indicate the time scale so that the unemployed would know how long they had to stay out of work, Mr Callaghan challenged.

As the uproar mounted, Mrs Thatcher could scarcely be heard as she replied that the degree of success would depend on the amount of cooperation on wage claims. There would be less unemployment and inflation would fall more quickly if wage claims were kept more in line with increased output.

Agreeing that the Government would be facing increased problems and more unemployment Continued on page 2, col 4

Continued on page 2, col 4

## Spanish festival spoiled by bomb warning

Bomb disposal squads, frogmen and anti-terrorist police units searched beaches and tourist landmarks in the Spanish resort of Alicante after Basque separatists announced that the town had been chosen as the first target in a series of bomb attacks on tourist areas.

The warning kept many people away from the colourful St John's Night celebration in Alicante, with its bonfires and fireworks Page 9

## Onshore oil drilling

Eighteen areas in north, central and southern England have been licensed for oil and gas exploration. The licences, which allow only limited work with minimal effects on the environment, include areas in the Yorkshire Dales, the coast near Cromer, Norfolk and the Peak District. Page 19

## BL seeks strikes pact

BL is seeking the signatures of union leaders to a draft agreement which would commit them to take active steps to prevent unofficial strikes. The draft, which will be discussed by the unions during the next few weeks, proposes recognition of the "duty of managers to manage" and takes into account the interest of employees Page 2

## BBC 'plays coded tunes for spies'

The Soviet newspaper Sovetskaya Rossiya has accused the BBC of broadcasting coded phrases and tunes in its external services programmes to tip off British secret agents. The BBC dismissed the Russian allegations as ridiculous. A spokesman said the Russians were resurrecting allegations that were made at the height of the Cold War in the 1950s. Page 9

## Beating the wasp

A vaccine giving immunity against wasp and bee stings was launched in Britain after being developed in the United States. It is made from venom collected by the insects and injected into horses and men, and will be available under the National Health Service Page 7

## Rain holds up sport

Rain affected the Wimbledon tennis championships, but in the play that was possible both the first and second seeds in the women's singles won. The Test match was also curtailed and England escaped with a draw. Elsewhere, there was no play in five first class matches Pages 10, 11

Froms plan: The Musicians' Union rejected proposals by Sir Adrian Boult to save the Promenade Concerts next month 4  
Kabul: Soviet troops pull out with a wave and a smile 9  
Classified advertisements: Appointments, page 28; Crème de la crème, 14, 15; Personal, 28-30; Property, 26, 27

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Letters: On strikes and the law, from Lord McCarthy and Lord Wedderburn of Charlton; opposition to nuclear arms, from Miss Mary McLeod; on the Proms, from Sir Adrian Boult

Leading articles: 'Unemployment figures'; Iraq; El Salvador

Arts, page 13  
John Russell Taylor reviews a new book on Paul Nash; Ned Chaffet interviews Richard Correll, whose production of A Midsummer Night's Dream opens at the Old Vic today; William Mann on the Fires of London at the Orkney Festival

Features, pages 12, 16  
Peter Baz Luhrburg on the aftermath of the Japanese elections; Bernard Levin on the case of the terrifying budget; Charles Douglas-Home on the Balkan quarrel

Obituary, page 16  
Professor N. V. G. Gini, Captain O. F. Jones  
Business News, pages 19-25  
Stock Markets: Equities dropped back sharply in reaction to last week's gains and the failure of a gilt jubilee but gilts were steadier. The FT index closed at 462.7, 7.1 down

Business features: Alan Budd on "international communism"; Casey Cooper describes how United States companies help executives who have to move house  
Financial Editor: The risks in a Ferranti sale

## Changes in structure of Times Newspapers

Times Newspapers announced yesterday a restructuring of its boards of directors, designed to delegate authority and give greater thrust to the development of its publications.

The changes, which become effective on July 1, have the full support of Lord Thomson of Fleet, Lord Astor of Hever and the four independent directors of the company. They do not affect the ownership of Times Newspapers.

A new holding company is being formed and the management of the business will be placed in the hands of a new board of Times Newspapers composed of full-time executives.

The main board of Times Newspapers is reconstituted as the main operating board, and two executive committees, one for The Times and its supplements, and another for The Sunday Times, will be created.

The chairman of the holding company will be Sir Denis Hamilton, who continues as editor-in-chief. Mr M. J. Hussey, chief executive and managing director, will become vice chairman.

The chairman of the new main board will be Mr James Evans, joint deputy managing director of Thomson British Holdings, a post he will retain. Mr Dugal Nisbet-Smith, general manager, becomes managing director.

Details, page 23

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SAA is the only airline to offer direct flights to South Africa from London. Not only that, but we also offer the most comfortable and convenient service to Johannesburg, Cape Town, Durban, Port Elizabeth, and Grahamstown. Our aircraft are the latest Boeing 747-300, giving you more space, more comfort, and more service. So why not try SAA today? Book now on 01-234 2342.

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# 1980.

Mercedes 200	£8394
Ford Granada 2.3GL	£8023
Rover 2300	£6904
Audi 100L 5S	£6690
Renault 20TS	£6668
<b>Volvo 244DL</b>	<b>£6274</b>

# 1984.

Let's assume the year is now 1984.

Four years ago you bought a new Volvo 244DL. At the time it seemed a pretty good bet.

In terms of performance and space there was little to choose between the Volvo and its rivals, give or take a few seconds and inches.

In terms of equipment the Volvo couldn't be faulted; headlamp wash-wipers, a tachometer, a heated driver's seat and 4 inertia-reel seat belts all came as standard.

And the Volvo did cost substantially less.

Looking back to 1980, do you still believe you made the right choice?

Well, if all the surveys by motoring magazines and consumer organisations hold true, you will have no regrets.

Time and time again the Volvo has come out as having fewer breakdowns than the average car, fewer major faults and fewer days off the road.

Or to put it another way, less expense for the Volvo owner.

So even if Orwell's vision of 1984 has become fact, at least you'll have one thing to smile about.

## AND BEYOND.

Many a car begins to show its age after 4 or 5 years' hard use.

Yet at this point a Volvo isn't even approaching middle age, let alone retirement. Statistics compiled by the Swedish Government show that Volvos last longer than any other car tested, giving an average of 17.9 years' service before that final journey to the scrapyard.

Obviously we're not suggesting you keep your Volvo this length of time.

But we are pointing out that their reliability and durability is well-known amongst those looking for a second-hand car.

Consequently, used Volvos tend to fetch a very good price indeed.

And there's nothing like a big cheque to soften the blow of parting with a car that's given you so much faithful service over the years.



**VOLVO. A CAR WITH STANDARDS.**

(PRICES ARE FOR MANUAL VERSIONS INCLUDING CAR TAX & VAT AT THE CURRENT RATE.) FOR THE 1980 EDITION OF 'VOLVO FACTS' WRITE TO: DEPT. Y 15, VOLVO CONSUMER SERVICES LTD, LONDON W13 9JQ. PRICES FOR THE NEW 1980 200 SERIES START FROM £6274. (DELIVERY & NUMBER PLATES EXTRA). ALL PRICES CORRECT AT TIME OF GOING TO PRESS. SALES TEL: HIGH WYCOMBE, (0494) 33444. SERVICE TEL: IPSWICH (0473) 72026. PARTS TEL: CRICK (0788) 82351. SOURCE: SWEDISH MOTOR VEHICLE INSPECTION CO. 1978.



## Government pressure is forcing housing association to sell property in order to clear deficit

By Pat Healy  
Social Services Correspondent

Government pressure is forcing a housing association to sell properties that could provide 53 new homes, while the same body is being allowed grants to provide 55 homes at three times the cost.

The sales, proposed by the Family Housing Association in response to pressure from the Department of the Environment to clear an accumulated deficit, would raise about £300,000. The new grants for 1980-81 will amount to more than £1m.

The association accepts that there are legal difficulties for the department if it was willing to meet the deficit, since it was incurred in extraordinary circumstances. It arose when the association was facing court action, which could have cost it £50m if it had lost, and the department stopped all its building grants.

But the sales are worrying the voluntary housing movement, which arose from the unmet needs of the homeless. Selling houses not only means that properties return to the private sector where they are out of reach of homeless families, but that the cost of providing good accommodation for them rises.

Mr Richard Best, director of the National Federation of Housing Societies, said: "People do not spend their time and effort in building up a small stock of rented housing for needy people only to have to sell them off again."

"They are in business to provide homes for people who desperately need them, not to speculate in property."

The association's difficulties are rooted in its decision five years ago to buy a large hotel, with support from the housing grants to housing associations on behalf of the department. The hotel was to be converted into a 500-bed hostel for single homeless people, for whom there is a dwindling pool of accommodation in London.

But getting planning permission for the change of use delayed the purchase, until the public expenditure cuts under the previous Labour Government led to the corporation withdrawing its support.

The hotel owner became bankrupt and successfully sued the association to complete the purchase, the cost of which had risen to £5m. The association won an appeal on the grounds that the purchase had been conditional, but incurred £80,000 costs that were not covered by the judgment.

While the legal actions were being pursued, a moratorium was imposed on new grants and a statutory independent inquiry was set up to inquire into the association's affairs. The inquiry cleared the association of maladministration, but the inactivity led to a further deficit of about £350,000. That sum compares with grants paid to the association for building work in its last full operating year of £9.5m.

The association, which has more than 500 tenancies and is one of the biggest in London, continued to employ a large staff, including architects, throughout the moratorium, which lasted a year.

The association believed that the moratorium would be lifted quickly and that it would be operating at a similar level again. Instead, the number of homes it produces each year has dropped from 500 to about 100 this year. Eight staff were made redundant this spring, and office accommodation is being reduced. There is an accumulated deficit of more than £400,000 which the association has been told it should meet from its own resources, which consist of its properties and a small charitable fund.

The association has submitted a list of properties, that could provide 53 new homes, to the department to meet the bulk of the deficit. It believes that the department should meet the rest, since the moratorium caused the present difficulties.

The department has not yet told the association whether it will accept the list of properties for sale. But it has indicated that the association will be allocated grants in 1980-81 to enable it to produce 55 new homes.

The department said it had looked at the possibility of reducing the association's allocation of grants instead of asking for sales. That idea had been rejected, however, on the grounds that the association would be able to continue buying and developing, possibly to a higher standard than with the properties it already owned.

The department was considering the list of properties, but could not give a date for any decision.

## Musicians reject plan to save Proms

By Kenneth Gosling  
Arts Reporter

The Musicians' Union yesterday rejected a proposal by Sir Adrian Boult, the conductor, put to Sir Ian Trethowan, director-general of the BBC, as a formula for saving the eighty-sixth season of BBC Promenade Concerts, due to begin on July 18.

Sir Adrian, aged 91, has been associated with the Proms for some 35 years. He suggested in a letter to Sir Ian that the BBC should go ahead with the concerts and record them. When the musicians strike, now in its fourth week, ended, the musicians could be paid and the series broadcast.

Musicians not in the BBC would get their concert fees immediately and their broadcast fees later. "In this way," Sir Adrian said, "honour would be satisfied and a great international festival made safe."

Sir Ian replied welcoming Sir Adrian's initiative and saying he was willing to discuss his proposals with the Musicians' Union; they seemed, he said, a possible basis on which to stage the Proms.

The union last night said the plan was out of the question. Mr Stanley Hibbert, its assistant general secretary, said: "The union is not disposed to collaborate in a scheme that would clearly be strike-breaking, and even if the union were disposed to consider it the members who have now been on strike for four weeks with no pay and who had their holidays stopped before the strike began would certainly reject such a proposal out of hand."

Mr Hibbert added that he was surprised that Sir Adrian should have proposed such a palliative.

The union announced that a number of distinguished musicians are to join the picket line. At a press conference in London at lunchtime today, including Mr Malcolm Williamson, Master of the Queen's Music, Sir Geraint Evans and Sir Charles Groves. Sir Robert Mayer, founder of the Royal Opera House, said he would be there if the weather is fine. He is aged 101.

The Royal Opera House orchestra and soloists, under Sir Colin Davis, are to give a late-night concert for the Musicians' Union hardship fund, at Covent Garden on July 11; tickets are at the Opera House box office.

Letters, page 17

## Nurse hire woman overcharged

From Our Correspondent  
Bradford

Mrs Doreen Webster, the proprietor of a nurses' agency, was fined a total of £120 by Bradford magistrates yesterday for offences which included underpaying nurses and overcharging patients.

The court was told that excessive commission was charged, a patient was charged for the services of a State Registered Nurse when a state-registered nurse had been supplied, and some nurses were not paid extra for doing night work.

Mrs Webster, of Whinney Hill Park, Brighouse, West Yorkshire, proprietor of the Premier Nursing Service of Thornton Lane, Bradford, pleaded guilty to eight offences and was found guilty of four others. All the offences were breaches of the Nurses Agency Act, 1957.

Mr Clive Jones, for the prosecution, said a council official found that in one case an SRN had been paid £1.25 an hour instead of £1.50, while in another case a patient had been charged the SRN rate when a SEN had been supplied. Commission had been charged from both nurses and patients, with the result that the commission had exceeded the 17 per cent maximum.

Mr David Hyman, for the defence, said that some of the conditions imposed by the council did not apply because Mrs Webster did not employ the nurses. The magistrates decided the nurses were employees.

Mr Hyman said Mrs Webster now accepted that she had been wrong to charge commission from both nurses and patients and that practice had ceased.



New Coin: The Royal Mint yesterday unveiled the crown pieces which are being minted to celebrate the 80th birthday of the Queen Mother in August (Tim Jones writes). The designer, Professor Richard Guyatt, Rector, Royal College of Art, and the engraver, Mr Robert Elderton, hold the electrotype, from which the reduction punch of the coin is made, at the Royal

Mint in Llantrisant, South Wales. The reverse of the crown has a portrait of the Queen Mother surrounded by a radiating pattern of symbolic bows and lions which are an allusion to her family name of Bowes-Lyon. The obverse bears the standard effigy of the Queen, which is the work of Arnold Machin. Two versions, one in cupro-nickel, the other in sterling silver, are to be minted.

## Company planning 'green giant' criticized by shareholder

By Frances Gibb

The controversy over the "green giant" tower block proposed for the south bank of the Thames in London grew yesterday when a shareholder of the company concerned, European Ferries Ltd, asked at its annual general meeting to see the files on the scheme.

"I had not intended to be critical," he told the meeting, "but it seems I must be. I deplore the policy of this company in wanting to build out of all proportion from what has been built already."

At the meeting, attended by some 350 shareholders of the property and shipping group, Mr Keith Wickenden, the chairman, who is Conservative MP for Dorset, attacked the peers who spoke against the scheme in the House of Lords on Monday night as "highly irresponsible."

None, he said, had taken the trouble to visit the public exhibition of plans organized by the company, with the exception of Lord Duncan Sancy. "I do not hold with people in high positions acting in this way."

The files were requested by Mr R. Arnold Rosen, a barrister and minority shareholder, who also demanded to know the profitability of the scheme, whether the company had researched the future demand for

office space and the project's cost.

"Until I came here, I did not know that at the end of the development there would be a profit of £10m to £15m, plus the sale of the lease of the flats," he said.

There had been much criticism of the proposals, some of which were more worthy of Attila the Hun than a public company, and he wanted to satisfy himself about them.

It was not for shareholders to weigh on the one hand a profit of £15m and on the other the prospect of altering radically the entire skyline of London, he said. "But shareholders have a duty to withhold criticism, which can become irresponsible unless also educated."

Mr Wickenden said he did not propose to enter into a public debate about the scheme while the Secretary of State had not yet made his decision and it was in a sense a public debate. The proper place for debate had been the planning inquiry earlier in the year.

After the meeting he said Mr Rosen would be able to see the files if he wished, although Mr Rosen maintained that all he would have access to were the architects' files and not those on the scheme's financial viability.

"Mr Wickenden is quite wrong in not entering into debate on this issue," Mr Rosen said. The Secretary of State's decision is not a judicial decision, it is a political decision. After it is made it will be too late for any debate."

Defending the scheme, Mr Wickenden said that the tower was not out of scale with buildings on the other side of the river, such as the Millbank Tower.

It was not an investment: the company would develop the site jointly with a partner because of its size and would not go ahead until a tenant had been found. A partner had not yet been found but five bids had been asked for first refusal to tenants.

He said he was surprised the Lords debate had been allowed while a decision was pending. He did not expect a decision before the autumn or the earliest. Planning permission had been granted for 300,000 square feet and all that way in question was the kind of building.

He estimated the cost in today's prices at £35m. The company had not, he said, researched office needs of 1985 to 1990, because that was not necessary. The company's advisers had said there would be a shortage of office space after 1983.

## Runners-up only doubt in Glasgow by-election

From Ronald Faux  
Glasgow

Glasgow, Central, the sn constituency in Britain, is the polls tomorrow after a campaign that has turned a battle for second and place.

The by-election, caused by the death of Mr Thomas McIlwain, has been muted by the absence of a self-styled Mr. From candidate with other candidates declining to join in debate.

It would take a swing of more than 30 per cent for Mr. McIlwain's Labour Party to win the seat, but a majority of 6,605 votes nothing has happened the campaign to weaken hold significantly.

Mrs Anna McCurley, the candidate, has concentrated local issues and the lame state of some parts of Glasgow. The significant factor was the Labour Party's local government strategy for at least 30 years, which is the need of the two divert attention from the fish unemployment which were announced day as £23,150 or 9.9 p of the work force.

The figure, which in 29,000 school-leavers who not found first employment depressing news for inner areas like Glasgow's white employment is already far the national average.

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## Man in the news: Mr Dennis Skinner, MP for Bolsover

### A chip on both his shoulders

By Michael Hatfield  
Political Reporter

After a decade of political dissent and arm-chairism in the Commons, Mr Dennis Skinner, the combative Labour MP for Bolsover, was finally shown the red card by the Speaker yesterday and ordered to leave the chamber.

In many ways it had to come because Dennis Skinner is not a man who can conceal his emotions behind elliptical phrases: it is full frontal rage or nothing.

It is argued that he is perhaps one of the most well-balanced politicians at Westminster because he carries a chip on both shoulders. He is a man who finds it difficult to compromise, believing that the class war has to be fought and won rather than ended.

Having said that, Mr Skinner is a man of enormous compassion and talent which many of his colleagues believe is not being developed in the way that it could. He arrived at Westminster in 1970 and created the image of the enfant terrible from which he has shown no signs of wanting to escape. Perhaps he is its victim.

In those days he would slide through the doors into the chamber, thumbs hooked in the tops of his trousers, as if he had arrived in a saloon bar spilling for a fight. The physical aggression is no longer there, more often than not he will sit on the front bench below the gangway, his face widened in a grin but the deep-rooted class consciousness is still present when he sprays his questions at ministers.

It is not quietest time in the Commons when Mr Skinner rises from his seat, but interrogation time; and if he had his way, no doubt, there would be

a bright light shining in the direction of the Treasury bench. He is a product of the Derbyshire coalfields and deep down he is still a miner, which is not meant to disparage mine-workers, but to convey the fact that Dennis Skinner sees Westminster as a tough political seam from which to extract something of the socialist minerals on the way to a Socialist Britain. He cannot stand the ideology of Conservatism, although there are a number of Tories who find him, in a non-patronising way, interesting and perhaps even likeable.

But at the same time he can be as rough with his Labour colleagues as he can with Conservative MPs, and has sometimes been thought to have gone out of his way to pick a private political argument. It was not for nothing that Mr Skinner, a right-wing Labour backbencher, who has also been known to treat the Commons to an emotional spasm, once described him as the "Best of Bolsover".

Dennis Skinner is probably the nearest the post-war Parliament has got to the socialist radical Victor Grayson at the beginning of the century, though Mr Skinner's political career will not end in the bottom of a whisky bottle. He does not drink.

Neither will he accept the convention of the pairing system, arguing why should he allow Conservatives the chance to get away from the political shopfloor at Westminster. That is his view of Parliament, though it is noticeable that he rarely makes speeches in the chamber these days, reserving his jocular-vein attacks on the Conservatives for question time.

Now aged 48 it is improbable that he will achieve ministerial rank, and would probably pale at the thought of being offered it in a cabinet minister. There was one occasion, though, when he was offered the mantle of Prime Minister, Chancellor of the Exchequer, Foreign Secretary and Defence Secretary and gave a brilliant speech on his own motion before the Commons on the way to a Socialist Britain. It was a devastating performance and brought MPs into the chamber to witness what was taking place.

It was marked then as a political promise: once Westminster had rubbed off some of the rough edges, it was only later, as one of his colleagues remarked, that it was realized that by the time the smoothing process had been completed there would be nothing left.

Dennis Skinner is, intransigent in his views—another colleague who has considerable regard for him said he does not know how to build bridges—and said quite firmly when elected onto the party's national executive committee two years ago that his chief aim would be to commit Labour to withdrawal from the Common Market.

Earlier this year he had a serious cycling accident from which he is still not fully recovered. There were many, on both sides of the Commons, who expressed concern at the time, and it was the Speaker who almost embarrassed him by the effusive manner in which he welcomed his return to Westminster.

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## Hang glider to be test flown after soldier dies

From Our Correspondent  
Northampton

The Civil Aviation Authority is to hold an inquiry into the hang gliding accident in which Private Ernest Wernie, aged 22, of the Royal Anglian Regiment, died.

A representative of the authority will try out the hang glider which Private Wernie had bought for £700 only a week before the accident, three days ago near Market Harborough, Leicestershire. It was not damaged.

An inquest at Kettering was told yesterday that Private Wernie, of Storefield Cottages, Kettering, Northamptonshire, who was on a month's leave from the 1st Battalion in Germany, died from head injuries. The inquest was adjourned to a date to be fixed.

## Fifth rail fatality

Mr David Smith, aged 33, of Wrexham Avenue, Bentley, Warwickshire, a railway worker who was killed by a train at Walsall, yesterday, was the fifth rail fatality in the Midlands during the past two weeks.

## Son's ashes returned

Mrs Elsie Braithwaite, of the Swan Inn, Middleton, Cumbria, who appealed for the return of her son's ashes after they were stolen, got them back after an anonymous tip-off.

## Blast wrecks homes

Four houses in Welholme Road, Grimsby, were wrecked yesterday by a gas explosion. Twelve people living in four flats in the house where the explosion occurred were out.

## Glasgow escapers' sighting being treated seriously

The police were yesterday treating "very seriously" the reported sighting on Tyneside of three men fitting the descriptions of the prisoners on the run from Barlinnie prison, Glasgow.

The men were seen in a public house in the village of West Allotment, between Newcastle and Whiteley Bay and near the A1.

The three stayed for half an hour in the Northumberland Arms on Sunday night and ordered beefburgers, meat pies and beer.

One regular customer at the public house said: "They seemed terribly hungry, they

had beefburgers and meat pies, about three each. They never spoke to anybody."

"Someone spoke to them and asked if they had enjoyed themselves, but they never answered. They just put their heads down."

The three escaped prisoners are Arduabail Steen, aged 31, who is serving life for murder; John Steel, aged 24, serving 12 years for assault and robbery; and David Hume, aged 25, also serving 12 years for attempted murder. They used a rope to scale a prison wall.

The police say the men are dangerous and should not be approached.

## The Gondola steams back into service

From Our Correspondent  
Grimsby

The inaugural voyage of the National Trust's restored 1859 steam yacht the Gondola took place on Coniston Water yesterday with many of the guests wearing mid-Victorian costume.

The newly-painted black and white vessel dressed with bunting slipped quietly away from the pier at Coniston Hall, and with new coal-fired steam boiler made an almost noiseless voyage.

The Duke of Devonshire, who was among the passengers, said he hoped that the vessel, which took passengers on the lake between 1859 and 1939 would "give a vast amount of pleasure to a vast amount of people".

The Gondola will go into regular public service on the lake again on July 1.

## Company loses race case appeal

By Lucy Hodges

An "international" company which refused to employ an Arab Cockney, as a chauffeur for its Jewish chairman, was guilty of unlawful racial discrimination, it was confirmed yesterday.

Dismissing a case brought by the Heron Corporation, a company which specialises in property development and petrol filling stations, the Employment Appeal Tribunal said it saw no reason to change the decision reached by an industrial tribunal a year ago. Mr Justice Slynn, chairman of the appeal tribunal, denied the company leave to appeal further.

The original case was brought by Mr Norman Commis with the support of the Commission for Racial Equality. Mr Commis, aged 42, a British subject with an Arab father and English mother, answered an advertisement for a job as a chauffeur.

He was interviewed by the Heron Corporation and put on a shortlist.

Later he was sent to the home of Mr Henry Ronson, the then chairman of the company, for an interview. Because Mr Ronson was ill, Mr Commis was interviewed by Mrs Ronson, and was asked where he and his parents were born.

After Mr Commis told her, Mrs Ronson is alleged to have said: "I am sorry, I do not mean to offend you but I do not employ Arabs because I am Jewish." Mr Commis was then shown the door. He complained later to the company, but he was not subsequently offered a job with it or any kind of apology.

The industrial tribunal last year heard evidence that Mr Ronson, a prominent member of the Jewish community and a Zionist, could have been a target for threats from militant Arab organisations. Mr Justice Slynn said it was un-

derstandable that Mrs Ronson would have been worried about that.

But he found it extraordinary that a company, which professed to have such strong feelings against racial discrimination, should have pushed the case to appeal. He said several times that he found this most distressing.

On the points of law raised by Mr Thayne Forbes, counsel for the company, the appeal tribunal confirmed that the company had discriminated under Section 4(1)(c) of the Race Relations Act, 1976, which says it is unlawful to discriminate by refusing or deliberately omitting to offer someone a job because of their ethnic origin.

The industrial tribunal was therefore quite justified in awarding compensation to Mr Commis of £271, which included a sum for loss of earnings.

## 'Love the lorry' campaign launched

By Michael Bailey  
Transport Correspondent

A campaign to persuade the public to love the lorry, or at least to recognize its indispensability, was launched yesterday by the Freight Transport Association, which represents 16,000 industrial freight transport users.

A £10,000 film to be shown in schools, associations and other bodies throughout the country suggests in graphic form that without road transport our way of life would vanish.

It coincides with a new drive by the Road Haulage Association, representing 15,000 professional lorry operators, to press the case for the heavier lorry.

A prototype Compact Lorry (standing for Conservation of Oil, Maximum Productivity, and Competitive Transport) to be unveiled at next week's Royal Show will seek to demonstrate

that the 40-tonne compromise proposed by the EEC between Britain's 32-tonners and Europe's 44 and 50-tonners is better than existing heavy lorries because it uses less energy and reduces environmental impact.

The FTA, which claims to have no particular brief for any mode of transport in representing the interests of trade and industry, described its film as an effort to "correct public misunderstanding about the lorry."

It is said to show why trade and industry use lorries for more than 80 per cent of freight moved and why less than 10 per cent is moved by rail.

"People tend to be extremely emotive about road transport and this centres on the lorry, which we all love to hate," the FTA said. "The result is that it is easy and popular to decide to ban the lorry while the reasons for its existence seem to get lost."

Juggernaut revolt: A of the European Pa against a 32-tonner "the war against the juggernaut menace" (d Association reports).

Mr Stanley Johnson, MP for Wiltshire, East, was in Brussels last week to lead



# Why can't anyone overtake the Cortina?

Many a car has challenged the Cortina.

Many a car has fallen by the wayside. Why is it that no one can even approach its popularity let alone overtake it?

It's a question of balance.

You might find one car that can match its speed, or another that can match its space, but when you look at the whole picture — fuel economy, service costs, parts, insurance, depreciation — no car is quite so completely satisfying.

That's the genius of the Cortina, and the engineers who designed it.

It's fast but it isn't thirsty.

It's economical to run, but it isn't dull to drive.

It handles well, but it doesn't have a hard uncomfortable ride.

As a piece of engineering it's perfectly balanced.

**Who can keep up with it?**

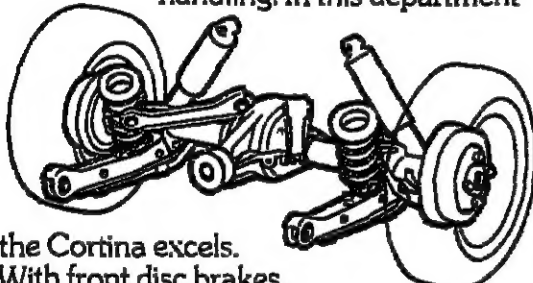
By no means everyone. The Cortina has more than enough acceleration to overtake quickly and decisively on country roads. And to cruise effortlessly at motorway speed limits.

	Max speed (mph)	0-100 (sec)
Cortina 1300 single venturi	87	16.1
Cortina 1600 single venturi	94	12.7
Cortina 1600 twin venturi	101	10.9
Cortina 2000 twin venturi	105	9.8
Cortina 2300 twin venturi	109	9.6

\*Ford company performance figures for manual transmission models.

**Speed isn't everything**

It's no use having a high top speed if it isn't balanced by safe, predictable handling. In this department



the Cortina excels. With front disc brakes, heavy duty front anti-roll bar, and rear gas shock absorbers standard on all models. There's an optional 'S' pack to give sports car handling characteristics for the enthusiast.

**Taking some of the labour out of servicing**

Bulbs can be changed without tools.

Wheel bearings need no maintenance.

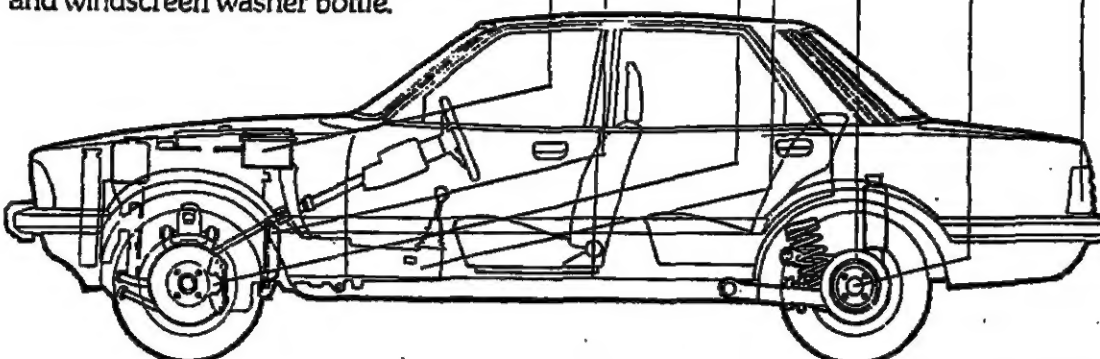
Brakes are self adjusting.

Axle and gear box oil doesn't need changing.

Brake wear can be checked without removing wheels.

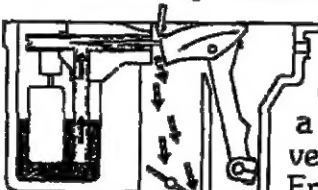
Clutch is self adjusting.

Check at a glance battery, brake fluid and windscreen washer bottle.



The Cortina only needs a full service once every 12,000 miles, with a minor service every 6,000 miles. Ford parts are moderately priced and the dealer network covers the country. How many cars of this size cost as little to keep on the road?

**The economy carburettor**



Ford have developed a new carburettor with a single variable venturi. In plain English, this automatically adjusts itself to provide the most economical fuel/air mixture whether you're stuck in traffic or cruising on the motorway.

**The economy fan**

All Cortinas are fitted with viscous coupled fans. When the car is going fast and there is enough air to cool the radiator by itself, the fan disengages. As a fan can consume as much as 5 horse power, this saves petrol and improves performance. The fan also helps the car warm-up faster in the morning, because it doesn't cut in until the engine is hot.



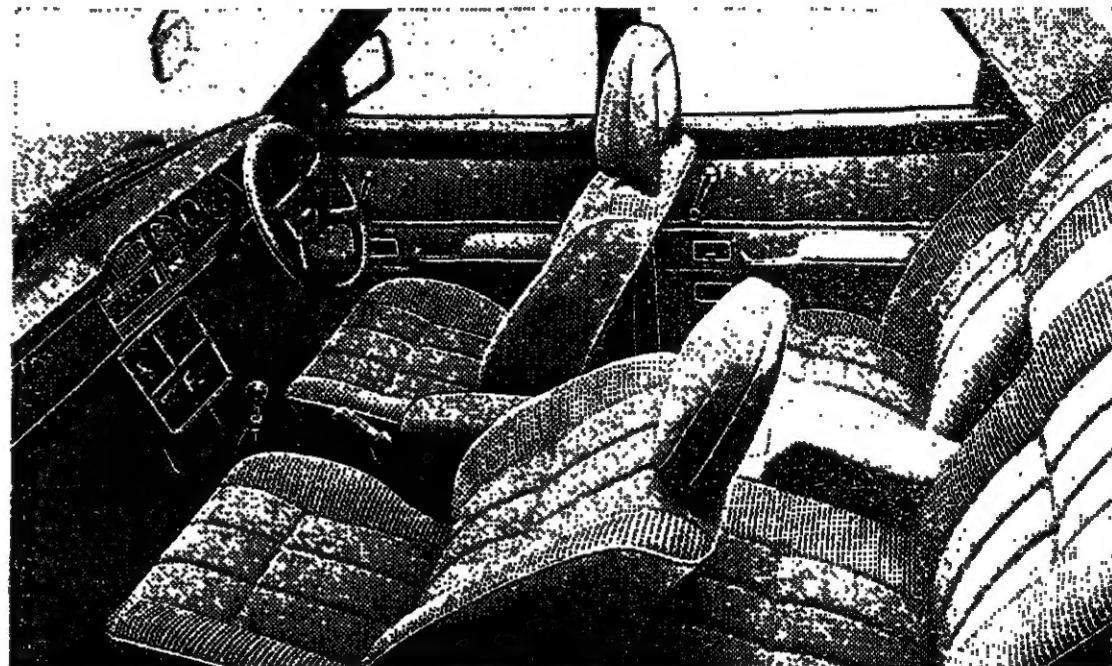
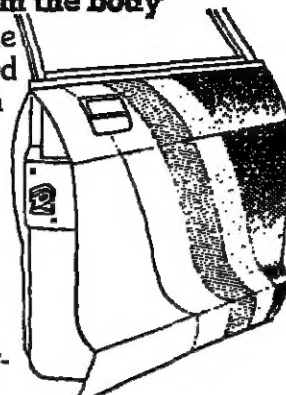
**How many cars are this well equipped?**

The specification of the Cortina Ghia includes: 1 Remote control door mirror. 2 Cut pile carpeting. 3 Rev counter. 4 Cigar lighter. 5 3-speed heater fan. 6 Illuminated heater controls. 7 Two speed wipers with intermittent wipe and electric wash. 8 Centre console with radio/stereo cassette and quartz clock. 9 See through head restraints with detachable cushions. 10 Durham/crushed-velour seat fabric. 11 Front and rear seat arm rests. 12 Tinted glass. 13 Trip recorder.

**Keeping rust from the body**

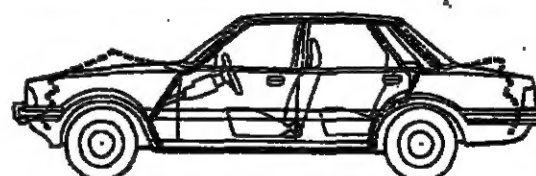
First the whole body shell is washed in an alkali solution and coated with zinc phosphate. Then it's totally immersed in anti-corrosive paint, using an electro-coating process to ensure 100% coverage. Then it gets a further coat of primer and three coats of tough enamel paint. All vulnerable areas like box sections and the insides of the doors are injected with wax. The wheel arches and vulnerable underbody areas are treated with chip resistant PVC coating. And the rear silencer is aluminised.

The Cortina is built to last.



**Safety is built in**

The Cortina protects you in a rigid steel cage, while the bonnet and boot are designed to crumple progressively and absorb the impact in the event of a collision.



**Favourable terms**

At last supply equals demand. So if you buy a new Cortina before the end of June, your Ford dealer is in a position to give you very favourable terms. Why not drop in and see him and get the full story.



FORD CORTINA



Range and prices. Cortina 1250 £3741. Cortina 1300 L £4080. Cortina 1600 LS £4737. Cortina 1600 GL £4932. Cortina 2000 GLS £5351. Cortina 1600 Ghia £5663. Cortina 2000 Ghia £5902. Cortina 1600 Estate from £4530. The car illustrated is the Cortina Ghia. Maximum prices as at 24th June, 1980. Seat belts, car tax and VAT included. Delivery and number plates at extra cost.



PARLIAMENT, June 24, 1980

# Venice summit conclusions in line with policies of the Government

## House of Commons

The economic summit meeting in Venice had accepted the need over the next 10 years to bring the rate of inflation down to a level consistent with the growth and oil consumption. Mrs Margaret Thatcher, the Prime Minister, said in a statement.

With this aim in mind (she went on) we agreed upon a series of measures to reduce consumption of oil, to use it more efficiently and to develop alternative sources of energy.

Mrs Thatcher (Baroness, Finchley, C) in her statement said that this was the first summit meeting since the Soviet occupation of Afghanistan and the first to have a detailed and formal discussion of international relations. The unanimity and sense of common purpose that informed this discussion was reflected in their public statements.

We confirmed (she continued) that the Soviet occupation of an independent sovereign nation is a serious and unacceptable violation of international law. We called for the complete withdrawal of Soviet troops and for the free decision of the Afghan people. We were not deflected by the Soviet Government's carefully timed announcement of the withdrawal of certain units from Afghanistan.

We made clear that the withdrawal, if confirmed, must be complete and must continue until no Soviet forces remain in Afghanistan. We reaffirmed our opposition to the Soviet presence at the Olympic Games.

In addition to this declaration on Afghanistan, we also agreed statements in relation to the taking of diplomatic hostages and hijacking.

The main purpose of these summit meetings, however, is still to review the world economic situation. Here, our discussions were dominated by the problem of oil prices. There have virtually

doubled since our last meeting in Tokyo a year ago.

The sharp rise in the price of oil has had and will continue to have profound effects upon the world economy. They have led to higher inflation, to the imminent threat of severe recession and to increased unemployment in the industrialised countries.

We agreed at Venice that our top economic priority must remain the reduction of inflation and that, in the medium term, we must improve productivity and to provide new job opportunities. Resources must be shifted from Government spending to the private sector and from consumption to investment.

We agreed that measures of this kind must be taken in a politically difficult in the short term but that they were essential to sustained non-inflationary growth in the long term. These measures are our major goals.

These conclusions are entirely in line with the policies which the Government are pursuing in this country.

The worst sufferers from the sharply increased price of oil have been the developing countries. Both their oil bills and their current account deficit have doubled in the last two years. The increase in their spending on oil over this period is higher than the total amount of aid they have received last year from all official sources.

At the same time, the ability of the developed countries to help them has been reduced by the rise in the oil price. All seven countries represented in Venice are now in current account deficit. The fact that the developed countries alone carry the responsibility of providing aid to the developing countries. We must look to the

main oil exporting countries to reduce their oil prices. We believe that it is as much in their interests as ours to contribute to the stability of the world economy and to the development of the poorer regions.

The fact is that the industrialised countries of the world, the oil consuming countries, depend upon each other and need to work more closely together.

Against this background, we should also be aware of the fact that the Soviet Union's economic policy is a major factor in the world's oil supply.

We also agreed to review our aid policies and procedures. We shall consider the results of this review at the next summit.

In addition to these issues, we had a number of less formal exchanges. In particular, I had a useful bilateral meeting with Mr. Callaghan.

On the economic side this was a meeting at which we were largely concerned to carry forward the work begun at last year's summit. We broke new ground by discussing the major international political issue of the day—the Soviet occupation of Afghanistan.

The meeting offered a timely opportunity for the seven Heads of State and Government to affirm their unity of purpose on the political and economic difficulties we face. That opportunity was taken.

Mr James Callaghan, Leader of the Opposition (Cardiff, South-East, Lab) questioned the Prime Minister's statement on the oil price rise. He said it was correct to call for the withdrawal of Soviet troops from Afghanistan. Was any consideration given to the possibility that the Soviet Union is finding greater difficulties there than they had anticipated? Was there in the thinking of

the House of Government the prospect that the Soviet Union might be forced to reduce its oil exports to the West? They said they were looking for a way out.

It would be absurd to pronounce on that. The price of oil is a global issue. It is not a matter for the House of Government to decide.

Mr Kenneth Wainwright (Dunfermline, Lab) asked the Prime Minister whether the Government were considering a reduction in the rate of interest to help the economy.

Mr Callaghan said that the Government were not considering a reduction in the rate of interest. He said that the Government were concerned to reduce inflation and to improve productivity.

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## More unemployment inevitable in squeezing inflation from economy

During angry exchanges with the Leader of the Opposition at question time, Mrs Thatcher repeatedly insisted that if inflation was to be squeezed out of the economy it was inevitable that unemployment would rise.

Both leaders challenged the other's recording, however, as still to be in the balance. Mrs Thatcher would have to stand on her own two feet on policies instead of referring back to other people's speeches.

Mr Gordon Wilson (Dundee, East, Scot Nat) began the exchanges by asking if Mrs Thatcher had seen the unemployment figures for Scotland where the number out of work had gone up by 27,000 in one month.

In the face of her abandonment of Scotland, she would be driving young people on to the streets because the political system she had employed did not cater for their needs and aspirations.

Mrs Margaret Thatcher (Baroness, Finchley, C)—I am afraid if we have our top priority to squeeze inflation out of the economy, it is inevitable in the short-term we have to suffer more unemployment.

If our top priority is to squeeze inflation out of the economy, it is inevitable in the short-term we have to suffer more unemployment.

The recommendations of the Manpower Services Commission to increase the youth unemployment scheme is accepted by the Secretary of State for Employment in full.

Mr James Callaghan (Cardiff, South-East, Lab)—Does Mrs Thatcher understand the distinction which the unemployment figures will be received in the country today, especially knowing that the figures are going to increase drastically over the next few months?

We now have the highest unemployment figures since the 30s. We have had the largest number of days just this year when the unemployment rate has been above 10 per cent. We have the highest rate of unemployment since the 30s.

Mrs Thatcher—He will have heard my previous reply on the priority of squeezing inflation out of the economy. I have said it clearly and firmly. It is almost totally in

accordance with what he said when the unemployment figures were first published. I have said it clearly and firmly. It is almost totally in

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## Mr Prior's warning: 'There is a hard slog ahead'

Britain's unemployment situation had been made worse by not facing up over a number of years to the realities of her economic position. Mr James Prior, Secretary of State for Employment, said during question time.

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Mr Prior—I agree. There is no doubt about it, we face a difficult period. There is a hard slog ahead, but it has been made worse by not facing up over a number of years to the realities of her economic position.

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programme, especially in areas hit by unemployment?

Mr Prior—Yes. There will be an increase in the youth opportunities programme. It is about £5,000 over last year and 60 per cent over two years ago.

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OVERNIGHT NEWS

## More pupils attending independent schools despite fees increase

**By Geddes**  
**Correspondent**

The number of pupils in independent schools continues to rise despite the fall in the number of foreign pupils, and a rise in fees.

Released yesterday by the Independent Schools Information Service (ISIS), whose members include almost all the public and preparatory schools in Britain, the figures show that the number of pupils in independent schools rose last year by 3 per cent to 8,400, of whom 13,000 were overseas. Isis represents three-quarters of all independent schools.

In January, 1979 and 1980, when the census fees rose by between 10 and 21 per cent, with the inflation rate at 10 per cent, independent schools' fees rose by 20 per cent by 1980, partly as a result of the Clegg award, which gave a 10 per cent increase in fees for the larger boys' schools, and for girls' schools, and for girls' preparatory schools, £1,000 at c schools; £1,000 at c schools; £1,000 at c schools; and £1,000 at c schools.

Investment in new buildings and equipment in independent schools rose sharply to £50m, one third higher than in the previous year. Investment by the girls' public boarding schools almost doubled. Mr Tim Devlin, director of Isis, suggested that this reflected the schools' confidence in the future of independent education.

## Wasp sting immunity vaccine is launched

**By Annabel Ferriman**  
**Health Services Correspondent**

A vaccine against wasp and bee stings, made from the insects' venom, was launched in Britain yesterday by Pharmacia Diagnostics.

The company believes that between 30,000 and 60,000 people are potentially allergic to wasp and bee stings in Britain and between four and five die each year after being stung.

Up to 30 injections of the vaccine, which will be available under the National Health Service, are needed to provide immunity and regular monthly injections of 100 microgrammes to maintain it.

The vaccine is made, in the case of bees, by placing a membrane in the live and running a low electric current through it. That annoys the bees, which sting it, releasing venom which is collected in a glass plate at the membrane's base.

The bees, which in effect are "milked", are not damaged and live to provide more vaccine.

For wasp vaccine the method is not so simple because wasps live in nests and have jaws which tear the membrane to pieces. So wasp nests are hunted out and, at night, when all the wasps are in the nest, are encased in a plastic bag and taken to a deep freeze. Freezing kills the wasps, which are then dissected to remove the venom sac.

Twenty thousand wasps are needed to make one gram of raw material. The vaccine for the initial course of injections will cost about £35 to £40 and a year's supply about £90.

Pharmacia, the product's trade name, was developed at the Johns Hopkins Research Institute, in Baltimore in the United States, and in clinical trials proved 95 per cent successful.

The traditional remedy offered in those with a bee or wasp allergy has been a series of hypodermic injections with an extract made from the whole bodies of the insects, which Pharmacia says is no more effective than a placebo.

Mr James Brawley, managing director of Pharmacia (Great Britain), said yesterday that the vaccine would be useful to people who knew they had a serious allergy to bee or wasp stings.

"There are people who live in fear of death because they know that if they are stung they are more or less finished. It is particularly tragic in the case of children, some of whom are not allowed outside for the whole summer because of the dangers", he said.



A groundsman testing the playing surface of No 1 Court after rain interrupted play again on the second day of the Wimbledon lawn tennis championships.

## Import ban sought on dioxin chemical

**By Pearce Wright**  
**Science Editor**

A ban on the import of the chemical 2,4,5-T, from which a widely used number of brands of weedkiller are formulated, was called for yesterday by Mr Clive Jenkins, general secretary of the Association of Scientific, Technical and Managerial Staffs.

He said there were at least six brands sold by Boots, Woolworth's and chains of horticultural and garden centres. That was in addition to the bulk use in agriculture and forestry.

Mr Jenkins called for the ban when introducing a report, prepared for his union, that is highly critical of the Government agency responsible for monitoring the health and safety of workers involved in the manufacture and handling of a wide range of chemical products.

In particular, the Employment Medical Advisory Service of the Health and Safety Executive is attacked for its attitude towards workers exposed to dioxin from an explosion at the factory of Coalite Chemicals, near Chesterfield.

Dioxin is a contaminant in 2,4,5-T. There are worries about safety from its use as a weedkiller because it is known to be highly poisonous in microscopic amounts. It was the substance released in the explosion at Seveso in Italy in 1976.

The report published by ASTMS concentrates on the consequences for the workers at Coalite. It was commissioned after attempts for more than a year by the union to be consulted by the advisory service and the company in a study of the health of employees. A report was published in March that accounted for the progress of only 41 of the 79 people who were directly contaminated.

On this basis alone, the method and procedures of the medical advisory services are deemed by the report to be inadequate. They criticised the service for not holding an independent inquiry.

Mr Jenkins said it was not until after the Seveso accident that the ramifications of exposure to dioxin became apparent. It was known to belong to a family of acute chemical irritants that cause chloracne and could produce a disfigurement.

The chance of heart disease and liver damage from this agent has become apparent only from recent studies. These side-effects are still the subject of research, and therefore underline the need for proper epidemiological investigation, the ASTMS report says.

## Need physics teachers guaranteed jobs

**By Geddes**  
**Correspondent**

School of Education, is that the county council has guaranteed jobs next year for eight physics graduates who successfully complete their year's postgraduate certificate in education (PGCE). But the response has been encouraging.

Last year there were only three physicsists on the PGCE course at Leicester. This year there were seven and next year there will be 14, including the eight with guaranteed jobs. The School of Education hopes to extend the scheme in 1981 to include teaching jobs in Northamptonshire.

The number of physics graduates going into teaching in England and Wales has fallen considerably in recent years. Last year, there were 256 new physics teachers in 5,000 secondary schools, compared with 627 five years earlier.

## Hope for Royal Free pre-clinical course

**By Our Health Services Correspondent**

The future of the pre-clinical course at the Royal Free Hospital School of Medicine, London, which is threatened by closure under the recommendations of the Flowers Committee, is looking increasingly assured.

But no decision would be made until the early autumn, London University said yesterday.

The university's Joint Medical Advisory Committee last week supported the Flowers Committee's recommendations that the King's course should be closed, but the university's Joint Planning Committee, which advises the university's Court and Senate, wants it to remain open.

Consequently on Monday the university's collegiate council, which is made up of heads of many of the university's schools and institutes, asked the advisory committee to prepare a paper outlining for the university the consequences of the closure of the King's course.

The advisory committee also recommended last week that the pre-clinical course at the Royal Free should remain open and that the Royal Free School of Medicine should remain an independent unit instead of being linked to University College and Middlesex Hospital Medical School, as Flowers recommended.

Its proposal for the Westminster Medical School was that, instead of being closed, as Flowers recommended, there should be negotiations about a possible merger with the Charing Cross Hospital Medical School or with the proposed University College School.

The future of the Westminster Medical School, however, is closely linked with that of the King's pre-clinical course because the latter supplies many of Westminster's students. Until the future of the King's course is settled, the future of the Westminster cannot be determined.

## Skippers are fined £8,851

**By Our Motoring Correspondent**

Two trawler skippers were fined a record £8,851 between them at the High Bailiffs Court, at Peel, Isle of Man, yesterday for catching double their quota of herring off the Isle of Man. They were also banned from Manx herring fishing grounds for 12 months.

William Morgan, of Cairn-troddie, Peterhead, Grampian, and his brother, John, of South Road, Peterhead, admitted five joint charges of exceeding catch quotas and failing to register herring catches in their logbooks.

## Car repairers incompetent, report says

**By Our Motoring Correspondent**

Car insurance premiums will rise sharply unless the garage trade adopts a more responsible attitude towards crash repairs, Drive, the Automobile Association's magazine, says today.

An investigation discloses big differences in garage estimates for repairing the same car and the magazine accuses repairers of inconsistency, irregularity and incompetence.

It says that motor insurance payments reached a record £68m last year.

Drive took a car damaged in an accident to 20 body repair specialists in London, the Midlands and the South after it had been checked by experts at the Motor Insurance Research Centre at Thatcham, Wiltshire.

The estimates ranged from £276 and parts to a £2,225 total write-off, compared with the research centre's quotation of £800, and every job and parts description was different.

Not one repairer proposed to use modern, money-saving methods developed by the research centre and all failed to point out suspension rendered dangerous by the crash.

One repairer admitted that the practice of using second-hand panels but invoicing new panels was widespread and that garages did not always do the jobs for which they charged.

The repairers were members of the Vehicle Builders and Repairs Association or the Motor Agents Association and Drive says that both bodies are bound by a code of practice.

The Motor Agents Association told the magazine: "It underlines the extremely wide range of estimating prowess. It has to be admitted that estimating skill is not of a high order."

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## WEST EUROPE

# Grim game of 'find the bomb' in Alicante as Spanish Cabinet resists ETA terrorist blackmail

From Harry Debelius  
Madrid, June 24

Fear spoiled a fiesta today in the east coast resort of Alicante, as Basque terrorists and police played a grim game of "find the bombs" after a warning that two explosions would take place there tonight.

The outlawed separatist group ETA (Basque Homeland and Liberty) presented the Government with an ultimatum on Saturday threatening a series of bomb attacks in tourist resorts unless Madrid agreed to three conditions: the release of 19 imprisoned ETA activists; the dismissal of the director of the maximum security prison at Soria, where most Basque extremists are held; and the immediate calling of a referendum on the incorporation of the province of Navarra into the newly autonomous Basque region of Spain.

The deadline ran out at midday yesterday but before that the Government had already announced that it would not give into such terrorist blackmail.

The Alicante bomb threats were announced today as the first of the series. Responsibility for an explosive device, which went off in the southern

coastal resort of Fuengirola on Sunday, damaging a restaurant but causing no injuries, was also claimed by ETA. However, the terrorist organization gave no explanation as to why it went off before the deadline.

The ETA warning about Alicante given to a journalist at the studio of Radio Popular in the northern city of Bilbao, discouraged many persons from attending the colourful annual St. John's Night celebrations in the east coast port city and resort.

Meanwhile, bomb disposal squads, fragmen, special anti-terrorist police units, civilian experts and ordinary policemen scoured beaches and tourist landmarks, not only in the Alicante area but in other parts of the Mediterranean coast as well, in a race against time to find the deadly devices before they could do any damage.

The tremendous harm which the beach bombs, or even the threat of them, can do to Spain's already depressed tourist industry was a major concern of the Government, labour leaders and local authorities in tourist zones.

So deep was the anxiety last weekend that the government-run television network failed to

report the ETA threat or the Fuengirola bombing. The state-run radio barely mentioned the matter in one broadcast on Sunday, and most newspapers—in a surprising display of solidarity with government policy—self-censored the news, probably on the assumption that publication of the threat would lead to cancellations of holiday reservations.

The prospect that Basque political violence would once again spill over the rest of Spain posed an additional security consideration in connection with the official visit of President Carter, due to arrive in Madrid tomorrow afternoon.

Although ETA led Spaniards to believe that the explosions will take place along the coast, the authorities are taking no chances in Madrid.

One Sunday last July, bombs simultaneously blasted the Barajas airport, where Mr Carter is due to arrive, and the two main railway stations in this capital, killing five people.

Since no one can be certain where ETA will strike after Alicante, the authorities are redoubling their precautions for Mr Carter's safety, as well as taking special measures along the coasts.

## Mitterrand attempt to project his image fails

From Ian Murray  
Paris, June 24

M. François Mitterrand, the Socialist Party leader, today held a wide-ranging press conference on world affairs two days before the one being held on the same subject by the man he would like to replace—President Giscard d'Estaing.

The press conference was originally due to have taken place on Tuesday of last week—two days before the press conference originally planned by the President. When the Venice summit dates obliged M. Giscard d'Estaing to change the dates, M. Mitterrand did the same.

This apparent game of follow-the-leader became even more obvious during the press conference as M. Mitterrand found himself being asked almost exclusively to comment on initiatives taken by the President, even though he had planned the occasion to put himself forward as a statesman in his own right.

One journalist asked him what question he would most like to ask the President at his press conference. After some procrastination, M. Mitterrand said it would be: "Do you know where we are in the Atlantic Alliance?"

He had already attacked the President in having sent to Warsaw to meet President Leonid Brezhnev as a kind of messenger boy for Nato countries. He had described the President's claim at Venice that the Warsaw Pact had withdrawn from Afghanistan as "preposterous internal election propaganda."

He went on to attack the President's ability to make up his own mind. Dissatisfied, he accused a client of two things—the quality of the armaments and the character to use them. "It is the capacity to decide in fateful moments which decides the destiny of a nation," he said. His view was clearly that the President lacked that capacity.

It was France's role in Nato which seemed to preoccupy him most. France had to retain the right to be free to take its own decisions within the context of the contracts it had freely entered, he said. But he felt it was time for a summit meeting of Nato members to redefine their mutual obligations.

He called for French initiative in opening a conference to resolve the problems of the Mediterranean and for a European conference on disarmament. He also called for a priority for the preparation of the Madrid conference.

None of the ideas was particularly new and the one thing journalists really wanted to know received no clear answer. M. Mitterrand said he would be drawn on whether or not he really is going to stand as the Socialist Party's presidential candidate next May.

M. Mitterrand is by now a seasoned, but always unsuccessful, campaigner for the presidential office. He is clearly not prepared to commit himself again to an electoral race unless he really thinks he can win. Today's press conference did little to improve his chances.

## OVERSEAS



Politburo members attending the spring session of the Supreme Soviet are, top row from left: Dmitry Ustinov, Andrei Gromyko. Centre: Arvid Pelsche, Victor Grishin, Nikolai Tikhonov. Front: Mikhail Suslov, Kosygin, Leonid Brezhnev.

## Moscow worry at threat of new arms race

From Edward Dillon  
Moscow, June 24

Uncertainty over the Afghan situation dominated the news here today as the Supreme Soviet convened for its spring session. Will the next five-year plan include a huge increase in military expenditure, with all the sacrifices that implies for the Soviet population?

The 1,500 members of the Soviet Parliament, which last convened in November, today met in the Kremlin to debate Bills on regional government and environmental protection with the entire Russian leadership in attendance.

But in the wings of the official

meeting, the issue of greater concern was believed to be yesterday's resolution by the Soviet Communist Party Central Committee in plenary session to increase military strength "to the maximum."

Diplomats observed that it was hard to tell from the vaguely worded resolution, similar to a statement issued after the Warsaw Pact meeting in May, whether the message was a sort of ritual gesture or in fact the Kremlin had decided to enter a new arms race with the United States.

There has also been a certain vagueness in the evolution of the Soviet stance on Afghanistan. Until a few days ago,

Moscow was still condemning the "foreign interference" which had obliged the Soviet Army to intervene.

But all of a sudden, according to the report read to the plenary session yesterday by President Brezhnev, the "opponent-revolutionaries" have dropped out of the picture, the situation is returning to normal and the Soviet Union can withdraw several military units.

On the other hand, Mr Brezhnev was careful to emphasize that the Soviet Union would continue to provide Afghanistan with all the aid it required, undercutting the import of the report.

The suggestion by some ob-

servers that the real aim was withdrawal announcement to create confusion at the Venice summit of industrial nations was to some substantiated yesterday from Venice in the Soviet newspaper.

According to Pravda seven heads of state summit spent an entire day studying the Soviet and thereby compromising States efforts to harden attitude of America's.

As for the furious reaction of United States at the heart of yesterday's resolution, it is neither ambiguous nor prising.

## Euro-MPs unyielding on budget

By George Clark  
Political Correspondent

Cross-examined by members of the Lords Committee on the European Communities at Westminster yesterday, Mr James Scott-Hopkins, leader of the European Democrats (Con- servative), grew at the European Parliament, said that the parliament would continue to insist on budgetary control being shared.

"We refuse to be just a rubber stamp for ministers to take decisions on policy and then ask us to pay for it," he said. The extension of the parliament's control powers had been one of the big achievements of the directly-elected assembly in its first year.

"For the first time we have brought agriculture into the budgetary process," he said. In the past it had been an absolutely imaginary figure. There was no budgetary control, there was no overall global figure. In 1980, for the first time, we got that and we are determined to do the same job in 1981.

"We cannot touch compulsory expenditure: what we can change is expenditure in other fields. We want to ensure a higher proportion of the Community budget is devoted to the social, regional and energy funds."

Mr Scott-Hopkins conceded that it was a "slow business," establishing links between European MPs and Westminster.

One of the failings was that often the national parliaments were examining draft legislation in great detail and too late

## Use of torture disclosed in French prostitution ring

From Our Own Correspondent  
Paris, June 24

Two years ago a 22-year-old woman named Nadine died in a Grenoble hospital. She was old before her time and her body showed torture marks. But she was a prostitute and usually not much attention would have been paid to her death.

However, Grenoble police saw in her death an opportunity to strike against prostitution, which was flourishing on the roads and motorways around the city.

Mr Paul Weisbach, a young examining magistrate, was assigned to the case and he set about gaining the confidence of "the madonnas of the parking lots" to gather evidence on large-scale organized prostitution.

His persistence resulted in the opening today of a trial in Grenoble which is widely expected to reform legislation, change attitudes and reduce the number of crimes associated with prostitution.

Twelve people—most of them originally from southern Italy—are accused of living off immoral earnings. The main prosecution witnesses are four former prostitutes, who for months have been given armed police protection said to be stronger than any for a government minister.

The main witness is named Nadine, who in the past few days has become a familiar television silhouette in France with back-to-camera interviews on the degrading life of torture she lived after being seduced by the owner of a Paris restaurant. She says that he ran the prostitute network operating on the roads round Grenoble.

According to Nadine, she was delivered on occasions to building sites and quarries where she was kept up to 10 workers made use of her. If she protested she was burnt on her breasts with cigarettes, beaten and forced to take drugs.

The trial is expected to last until the end of the week and it is already clear that the defence will rely heavily on pointing to the evidence of admitted prostitutes. Nevertheless, three of the accused have gone into hiding in Italy and there is no shortage of evidence on organized prostitution in the area.

Mr Weisbach has already brought a number of cases as a result of his inquiries, but this is the first time he has been able to persuade prostitutes to give evidence, in spite of threats made against them.

Nadine is taking simultaneous civil proceedings to claim the three million francs she says she earned over four years while her "protectors" paid her only 50 francs a day.

Three groups have also filed civil suits—the local family planning group, the League for Human Rights and the Action Team Against Mistreatment of Human Beings. Their aim is to use the law to ensure the exploitation of women.

Mr Weisbach does not see this case as the end of his inquiries. He has started proceedings against a priest who apparently tried to bribe Nadine not to give evidence. Local deputies, regional councillors and lawyers are also under investigation for possible involvement in the more expensive prostitution circuit in the city.

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## Clergy tell of massacre in El Salvador

From Dossa Trevisan  
Belgrade, June 24

Yugoslavia today received the strongest and most explicit assurance of continuing United States support for her independence, non-alignment and territorial integrity as President Carter began his 24-hour visit.

If President Tito failed to attend President Tito's funeral last month, he more than made up for it by coming here to pay his personal homage to Tito and give his successors the kind of backing which makes the point clear without being directly provocative to the Russians or patronizing to the Yugoslavs.

He had very warm words of admiration for Marshal Tito, whom he called one of the greatest men of the twentieth century and one of a small handful of people who could truly be said to have shaped the modern world.

He recalled the unusual number of letters he had exchanged with Tito and he reminisced on the experience and wisdom which the Yugoslav leader had let him share and draw out of him. Mr Carter was met at the airport by President Mijakovic, whose term of office expires next May. He is leading the Yugoslav delegation at the talks, the other members being Mr Veselin Djurajovic, the Prime Minister, and Mr Josip Vrhovec, the Foreign Minister. These are men who have been

## President gives strong pledge of support for Yugoslav independence

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in politics since the war, but they obviously lack the international experience to some extent, and certainly the vision of President Tito. But some of the most important personalities are not present at the talks. They are members of the Communist Party Presidium, although some will meet Mr Carter during the official dinner on tomorrow.

In his statement on arrival, Mr Carter spoke of Yugoslav-American relations as "firm and durable" and pledged himself to strengthen them further, presumably if he is reelected. He gave strong support to the independence, territorial integrity and unity of Yugoslavia, and said that the United States wished Yugoslavia to remain economically prosperous and politically stable.

The United States, he said, would continue to work closely to ensure the continuing development of an independent Yugoslavia but he acknowledged that this independence was not a creation of outside forces but a result of the sacrifice and of the Yugoslav people's determination to defend it.

The Yugoslavs are extremely sensitive to any reference that might imply support from outside, and Mr Carter, in his statement, avoided offending their sensitivity by putting a strong emphasis on the point

that Yugoslavia was a "defiant nation" which had won its independence through the sacrifice of its people. The talks today were a general review of the national situation, with a reference to Afghanistan, the recent withdrawal of Soviet divisions, the Yugoslav position, and the general scepticism, but Yugoslavia's effort to maintain its independence and territorial integrity was threatened.

The importance of the statement is that it is a reaffirmation of the United States interest in maintaining Yugoslavia's position. It is particularly important because Yugoslavia is faced with economic problems and to deal with them by its own means is a task which is designed to curb and control down the course of the country's economic development.

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## No fanfare in Madrid for Mr Carter's visit

From Our Own Correspondent  
Madrid, June 24

There will be less hullabaloo when the President of the United States arrives in Madrid tomorrow than there was when the ruler of a little African state paid a visit recently.

There will be no procession of cars through flag-bedecked streets lined by cheering children, no crowds, no impromptu television interviews. Fanfare for presidents of the United States is a thing of the past in democratic Spain: such visits are too serious to be stage-managed.

Flags are fluttering in scores in key places, such as in the lovely Plaza Cibeles in the centre of Madrid, but only in key places. Ceremonial processions have been rejected in favour of rapid displacement

behind screaming police sirens for security reasons.

As for the crowds, the authorities of democratic Spain consider it unnecessary to foment such dubious evidence of support for official policy. In any case, for reasons of decorum and security, they considered it wiser to ban all demonstrations in relation to Mr Carter's brief official visit.

The American President will be in Spain for less than 21 hours before flying on to Lisbon, the last stop on his European tour before he returns to the White House for the weekend. Yet the brevity of his visit does not detract from its importance.

Many political observers here look upon it as the placing of the American seal of approval on the young Spanish democracy

—a seal which will make the product more saleable to some and less saleable to others.

American support at this time is a controversial issue in Spain, where the parties of the left object to the American military presence in this country, any want to keep Spain out of the North Atlantic Treaty Organization.

President Eisenhower in 1959 and President Nixon in 1970 gave the Franco dictatorship visible political support in some ways similar to the kind of support which the Government headed by Señor Adolfo Suarez probably hopes to get from Mr Carter.

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## Italian policemen seize cannabis in Riviera raid

From Our Own Correspondent  
Riviera, June 24

Customs police seized a total of 1,650lb of cannabis here and arrested three Italians, alleged to be members of a drug ring.

Nearly 600lb of the drug were found in a luxury villa along the Riviera coast. The rest was seized on board a ship unloading the drug from a yacht.

Earlier this month police had seized 220lb of heroin in two laboratories in northern Italy.

Italy is known to be a processing and transit point for drugs smuggled from the Middle East. French customs agents seized 95lb of cannabis with an estimated street value of 500,000 francs (£52,000) from the suitcases of a Cameroun diplomat as he arrived in Paris early today, officials said.

Mr Joseph Mbiandjeu, aged 48, First Secretary of the Cameroun Embassy in Kinshasa, told police he did not know the contents of the two suitcases, officials said.

The vessel's licence was withdrawn.

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## Vorarlberg referendum shows province is ready to defy Austrian government

From Sue Masterman  
Vienna, June 23

From the multitude of huge posters put up by the Socialist Party just before the June 15 referendum, showing a strip being torn off the Austrian flag, it would be easy to conclude that the referendum held in the country's most western federal province concerned separatism.

It was, therefore, widely misunderstood that on June 15 more than 60 per cent of Vorarlberg's 270,000 population voted in favour of splitting from Austria.

What they really voted for was that their local government start negotiations with the national Government for a far greater degree of autonomy. Vorarlberg wants the right to take more policy decisions, to allocate its funds, to raise its own taxes, and to go its own way without having to wait for decisions to be sanctioned by the Government in Vienna.

This, they argue, will bring considerable savings in time and money, and will bring federalism in Austria in line with West Germany and Switzerland.

Vorarlberg is a special case among the nine Austrian federal provinces. It is not only geographically closer to West Germany, Switzerland, and Liechtenstein than it is to most of the rest of Austria.

Until last year's opening of

the Arlberg road tunnel, which is more than eight



## OVERSEAS

# Vietnamese artillery shells Thai troops near village from bunkers after crossing border

From Neil Kelly  
Non Mak Moon, Thailand;  
June 24

Vietnamese troops, after making their first invasion of Thailand in modern times, continued their attacks today near this eastern border village 175 miles east of Bangkok.

By sunset they had retreated to border bunkers from where they continued to direct mortar and small-arms fire at Thai army positions.

During the day the Vietnamese heavy guns, mainly 130mm, fired at least 100 rounds in the Non Mak Moon area. Some landed within 300 yards of Thai and foreign journalists, who were then ordered to move farther from the border. The Thai Army used heavy artillery, three tanks and two helicopter gunships firing rockets in counter-attacks.

Colonel Rhob Rugrein, deputy commander of the Second Infantry Regiment, said there were no casualties among his men today but he had lost 18 yesterday. Other Army sources reported another 19 Thai soldiers missing.

Colonel Rhob estimated that the Vietnamese dead and seriously wounded totalled more than 300. "We saw them carrying back many of their soldiers

across the border and they also picked up casualties by helicopter," he said.

Nine bodies clad in Vietnamese uniforms, with helmets bearing red stars near by, lay beside a flooded paddy field. Thai soldiers cheered when some of their companions hauled three more bodies from the water.

Two Thai tanks were stuck in deep mud not far from the front line, but three more were called up to attack a Vietnamese bunker resisting other assaults.

Colonel Rhob described Thai operations as a "complete success." He added: "We have taught the Vietnamese a very serious lesson. I do not think they will attack again."

A provincial Thai official, speaking of the Vietnamese attack, said: "Only last month the Foreign Minister came to Bangkok and promised to respect our sovereignty and territorial integrity."

Several thousand Thai villagers have been forced from their homes by the Vietnamese attack and are wandering round the flooded countryside looking for dry places to erect shelters. A few villagers scurried back to Non Mak Moon this morning to collect belongings from

houses from which they fled yesterday and to round up buffaloes and oxen.

The village itself, like two others adjoining it, was otherwise deserted. Wreckage of houses destroyed by shellfire still smouldered while others appeared to have been vacated at a moment's notice.

Planes shot down: Two Thai aircraft were shot down today, diplomatic sources said.

They said a Thai spotter aircraft and a helicopter were shot down near the frontier village of Non Mak Moon by anti-aircraft fire from inside Kampuchea. Eye-witnesses said the two crew members on the spotter aircraft were seriously injured when it crashed on Thai territory. Officials of the Thai Military Supreme Command here said they were unable to confirm the reports.

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## Russia says BBC plays coded tunes for spies

Moscow, June 24.—A Soviet newspaper today claimed that the BBC included spy codes in its programmes beamed abroad to tip off British agents.

The newspaper, *Sovetskaya Rossiya*, alleged that "phrases and tunes" agreed on beforehand with British spies were inserted into the BBC's external services broadcasts. It also claimed that British agents used the offices of foreign-based BBC correspondents as secret addresses.

According to the newspaper, Mrs Thatcher's call on the BBC to allow more air space to programmes beamed to Eastern Europe was directed at "inciting ideological subversion against the socialist world."

In the last few months the volume of BBC broadcasts to the Soviet Union had grown by more than 10 per cent, it added.

In the present and circumstances in Britain, the BBC had "taken to the trenches of the Cold War," the newspaper concluded.—Reuter.

Ridiculous allegations: The Soviet claim was dismissed by a spokesman at Bush House in London yesterday as "a typically heavy-handed attempt by the Russians to discredit the BBC." (Kenneth Gosling writes).

He added that it was "probably because the Soviet authorities are worried about the numbers of people tuning in to the BBC to try to find out what is really happening in the world. Certainly, Radio Moscow is not telling them."

Describing all the allegations as "ridiculous," the BBC spokesman said they were attacked from time to time and it appeared that the Russians were now resorting to allegations that were made at the time of the Cold War.

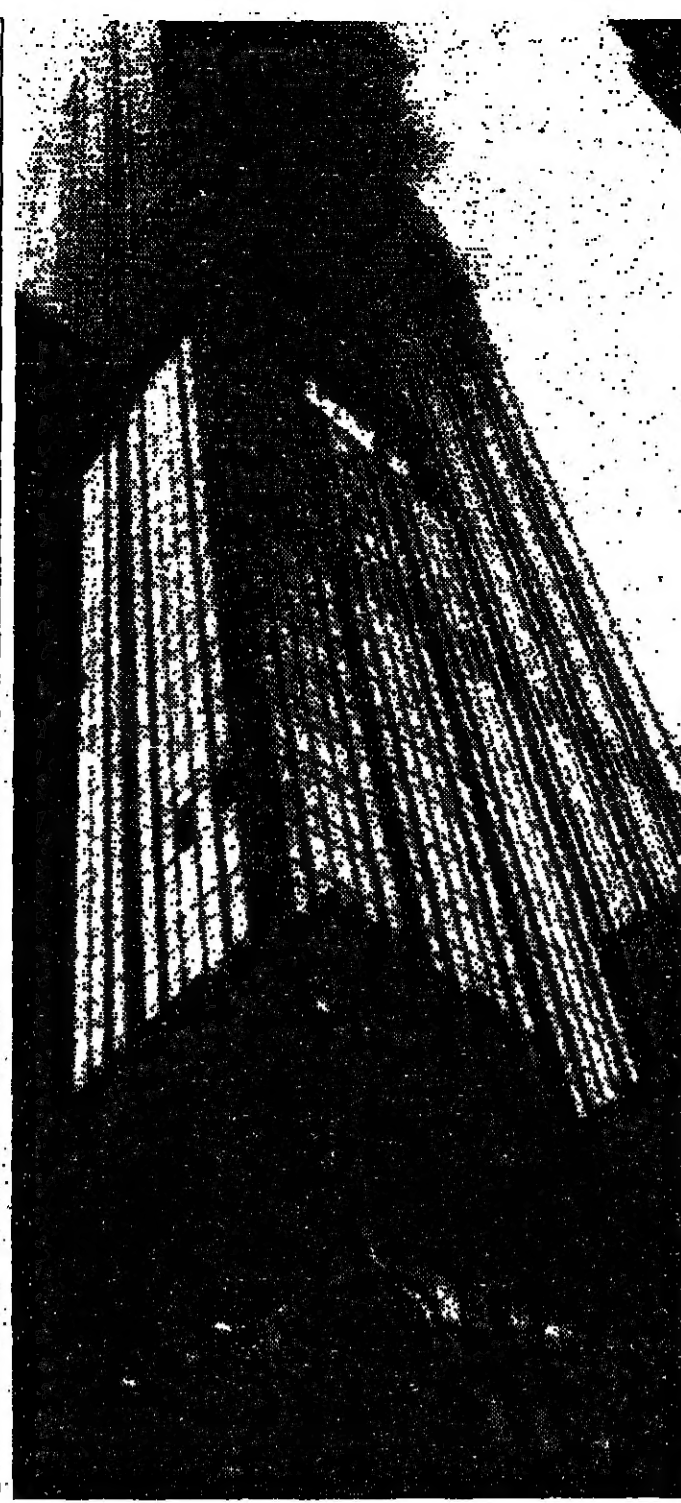
"What is more," the spokesman said, "Moscow radio is saying in its English broadcasts that the BBC decision to discontinue its orchestral music was linked with propaganda broadcasts to Eastern Europe—that the extra money is needed for new and more powerful transmitters."

## Police arrest 20 after bombing at Grenada rally

St George's, Grenada, June 24.—At least 20 people have been arrested in connection with a bomb blast which killed two people during a Government rally last Thursday, an official spokesman said today.

The bomb, which also injured 20 people, went off near Mr Maurice Bishop, the Prime Minister, but he escaped unharmed. Security forces shot and killed Strachan Phillip, chief suspect in the bomb attack, soon after the incident.

A spokesman for the Prime Minister's office said a second man escaped the shooting.—Reuter.



Smoke pours from the twentieth floor of the skyscraper.

## 120 hurt in New York skyscraper fire

From Michael Leppman  
New York, June 24

More than 100 firemen and 20 others were treated for injuries last night after a fire, reminiscent of the film *The Towering Inferno*, broke out in a Park Avenue skyscraper office block. The heat on the twentieth floor was so intense that windows cracked, raining glass on onlookers below.

The fire began in the offices of the California-based Bank of America, in the building across the street from the Waldorf Astoria hotel. It destroyed rooms of paper and melted plastic furniture, giving off fumes responsible for some of the casualties.

At least 120 people were injured after the fire broke out in the building. As it was, several working late on the upper floors were trapped for about two hours, unable to pass the ground floor.

Among papers in the building were some in a law office relating to the rescue plan for the Chrysler Corporation. As a

result, there will be a delay in completing the plan.

After three hours, firemen from all over the city had managed to control the flames and restricted the damage to the middle section of the building. In the fictional film, almost all of a skyscraper was destroyed, but experts maintain that this cannot happen with a building constructed by modern methods.

A little earlier, a less serious fire had broken out on the sixteenth floor of the old Commodore Hotel at Grand Central Station. This is being reconstructed as the Grand Hyatt Hotel, its former stone facade being cloaked with metal for a modern look, and is due to reopen this year.

Choking smoke: One fireman who reached the twentieth floor before choking smoke forced him and several others back said: "It was so bad there we just had to bail out. We couldn't see. We couldn't breathe, and I just couldn't believe how hot it was."—UPI.

## Defections pose new test for Mr Begin

From Christopher Walker  
Jerusalem, June 24

The formidable survival powers of Mr Menachem Begin's coalition Government will be severely tested in the coming weeks after the defection of two more parliamentary supporters and bitter internal division over proposed budget cuts.

The latest political setbacks come after the acrimonious resignation of Mr Ezer Weizman as Defence Minister, and the failure of squabbling factions to agree on a successor. They also coincide with threats by Mr Yigael Hurwitz, the Finance Minister, to resign if fellow ministers do not accept his swingeing cuts designed to restrain an inflation rate of more than 130 per cent.

Last night's defection by Mr Shafik Assad, two members of the dwindling Democratic coalition's majority in the Knesset, has reduced the set to three. This compares with a majority of 17 when it came to power early in 1977.

After announcing his intention to form a new parliamentary faction, Mr Assad told reporters: "I cannot accept the peace policy of the Begin Government, nor its actions in the occupied territories. I am withdrawing from the Government and its settlement programmes there. This Government is ruining the peace."

Apart from reducing the Government's strength, the resignations are likely to exacerbate the divisions between the parties making up the coalition. The fact that the Democrats will have three cabinet posts and only four Knesset members has led to accusations of over-representation.

It has been noted that the coalition's 63 deputies in the 120-member Knesset include at least four mavericks whose support cannot be relied on. One of these is Mr Weizman, who has bitterly criticised government policy and called for early elections.

In spite of the political tight-rope facing the Government, some commentators believe that it will survive, possibly until November, 1981, when the next general election is due. Officials say that a number of potential opponents of the coalition have reasons for not wanting an early election.

The first test of the Government's reduced majority will come in the next few days when a motion calling for the dissolution of parliament is due to be debated and voted on. A rash of similar motions are expected before the end of July when the Knesset starts a three-month summer recess.

The unpopularity of the coalition has been repeatedly demonstrated in recent opinion polls, some of which have indicated that the opposition Labour Alignment would secure enough votes to form the country's first non-coalition administration.

One poll published last week by the Hebrew newspaper, *Haaretz*, also suggested that if Mr Weizman and Mr Moshe Dayan were to form a joint list of their own candidates, they would obtain twice as many votes as the Likud party.

In recent days senior ministers have suggested that a return of Labour to power could lead to the creation of a Palestinian state, an allegation that opposition spokesmen have vehemently denied.

Cairo accusation: Egypt today accused Israel of creating "yet another obstacle" in the deadlocked talks over Palestinian autonomy by deciding to move Mr Begin's offices to the Arab sector of Jerusalem (see *Haaretz* correspondent writes). Egypt's delegate to the United Nations has been instructed to condemn the move in a general assembly debate.

Israeli officials have said that the intended move of the offices from Tel Aviv to Jerusalem was an attempt to force recognition of the city's unification. But the Jerusalem issue is still to be discussed in talks involving Egypt, Israel and the United States, and the Israeli move is seen here as a further provocation, particularly as it came before a scheduled meeting in Washington of the three countries' chief negotiators to find common ground for resuming the talks.

The conference is set for July 2 and 3. Refugees "shelled": Israeli gunboats shelled two Palestinian refugee camps along Lebanon's coast last night and the Christian militia pounded leftist-held areas, newspapers reported in Beirut.

In Tel Aviv, Israeli military sources denied the newspaper reports.—UPI.

## Nato ministers gather to discuss Afghanistan

From Susan Fiske  
Ankara, June 24

Foreign ministers of 14 Nato countries convened in Ankara today for the Alliance's council of foreign ministers at which the Soviet invasion of Afghanistan will be the outstanding issue.

The first to arrive was Mr Edmund Muskie, the American Secretary of State, who emphasized that a total withdrawal of Soviet troops from Afghanistan was necessary in order for his country's relations with Moscow to be normalized.

Dr Joseph Luns, the Nato secretary-general, said at a press conference that the invasion had "very serious implications for the strategic situation in the world." He said: "It is becoming increasingly important for the alliance's collective defence that the current efforts to strengthen

the cohesion of the south-eastern flank should be intensified."

However, Greece's reintegration into the military wing of Nato is not expected to be high on the agenda of the talks which will end on Thursday.

Mr Constantine Mitsotakis, the Greek Foreign Minister, will start on after the Nato meeting to discuss with his Turkish counterpart, Mr Hayrettin Erkinmen, ways of resolving the differences between the two countries.

Other than the Nato response to the invasion of Afghanistan, the main points of discussion at the Ankara meeting will be the attitude to be adopted at the conference on European security and cooperation which will be held in Madrid next autumn, and economic aid to "member countries" that are economically less advanced.

## Russians pull out with a wave and a smile

From Dilip Ganguly  
Agence France Presse  
Kabul, June 24

For 14-year-old Fauzia and her classmates yesterday was a day to remember.

When they arrived at the Surya High School for girls in central Kabul they were told it was a picnic day. They boarded a bus and left for the Salang Pass road, about 6 miles north of the capital, to take part in a stage-managed farewell for the Soviet troops leaving Afghanistan.

With great fanfare the Government had announced on Sunday that an unspecified number of Soviet troops "whose services are no longer required" would leave for the Soviet Union on the next day.

To give maximum impact to the withdrawal, the Afghan authorities for the first time since last December relaxed restrictions on movements. People were allowed to witness the Soviet departure and also to go outside the 12-mile defence zone, but not before experiencing measures designed to ensure that rebels were not among them.

Just before 7 am I hired a taxi and started for the Salang Pass road to witness the withdrawal. At the city limits I was stopped, and both myself and my car searched.

A Russian jeep-type vehicle with a red flag came first, followed by an open lorry carrying a few Soviet and East European journalists and cameramen before the military convoy of 200 lorries and 108 tank transporters started the 30-mile journey back to Russia.

Fauzia, daughter of a senior Afghan Government official, and her friends were told to wave at the Soviet troops, none of whom appeared to be more than 20 years old. They waved back at the Afghan children, and the senior officer in the leading armoured personnel carrier, who was issuing movement orders through a megaphone. For the watching Afghans it was a rare sight of Soviet troops in full view, not hidden as they usually are in Kabul.

As the convoy got under way more buses with Afghan children, sure that rebels were not among them.

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Fauzia, daughter of a senior Afghan Government official, and her friends were told to wave at the Soviet troops, none of whom appeared to be more than 20 years old. They waved back at the Afghan children, and the senior officer in the leading armoured personnel carrier, who was issuing movement orders through a megaphone. For the watching Afghans it was a rare sight of Soviet troops in full view, not hidden as they usually are in Kabul.

To give maximum impact to the withdrawal, the Afghan authorities for the first time since last December relaxed restrictions on movements. People were allowed to witness the Soviet departure and also to go outside the 12-mile defence zone, but not before experiencing measures designed to ensure that rebels were not among them.

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## Anti-government slogans at Georgetown funeral

Georgetown, June 24.—Thousands of Guyanese marched in pouring rain yesterday to pay the last tributes to Dr Walter Rodney, the Opposition leader who was killed by a car bomb earlier this month.

Dr Rodney, an historian and leader of the Working People's Alliance, was buried in Georgetown's last cemetery after a 12-mile procession from his native village of Buxton.

The mourners carried anti-Government banners and chanted slogans against the ruling People's National Congress.

The death of Dr Rodney raised political tension in Guyana, where six people were charged recently with treason.

Dr Rodney was the third Opposition member to die violently in the past seven months. Inquiry call: Church, union and professional leaders in

Guyana have issued a statement expressing "shock and horror" over the "murder" of Dr Rodney (our Foreign Staff writes).

They call for the immediate setting up of an international commission of inquiry to investigate the circumstances.

Dr Rodney died when a bomb blew up in his car. Government officials have claimed it was his own bomb.

The incident has caused a stir in the Caribbean and even in Africa, where Dr Rodney was well known. Mr Michael Manley, Prime Minister of Jamaica, has described it as a "murder."

Mr Robert Mugabe, Prime Minister of Zimbabwe, has sent a message to Dr Rodney's family saying he was "upset and shocked."

The church and union statement called for an immediate return to democracy and the rule of law in Guyana.

## Food shortages add to East Africa's troubles

From Charles Harrison  
Nairobi, June 24

Kenya, Tanzania and Uganda have all had confirmation in their annual budgets in the last few days of the serious economic situation they face as a result of rising oil prices, the need to import food to offset shortages in local production, and inflation which will probably reach record levels this year.

As a result of last week's budgets, consumers in Kenya and Tanzania are paying higher prices for petrol, beer, cigarettes and imported goods generally, but Uganda's economy is in such a chaotic state that Mr Lawrence Sebati, the Finance Minister, could not turn to higher taxes to raise additional funds.

Instead he plans to rely heavily on a new line of development—cum—premium bonds which will accrue interest and will also participate in prize draws.

Kenya is seriously concerned about shortages of local staple foods, particularly maize, because substantial imports partly financed by American aid have not kept pace with demand. Long queues develop daily in Nairobi and other centres as people struggle to obtain a share of the limited supply reaching the shops.

Farmers planted less maize and other foods in 1978 and 1979 when the prices for these crops were reduced. The Kenya Government has now raised the farmer's price in a bid to return to the normal level of production, which gives Kenya a comfortable surplus over its own needs.

In contrast to the shortages of basic foods, Kenya has a healthy surplus of sugar thanks to growing schemes in western Kenya.

By reducing some of the protection given to local industries and by increasing the fiscal incentives offered to Kenyan exporters, the Government hopes to encourage greater efficiency and increased exports of locally manufactured goods.

Nevertheless, Kenya's Gross Domestic Product (GDP) of 3.1 per cent last year was less than the 3.9 per cent target. This year the GDP is expected to recover somewhat, but inflation of at least 15 per cent is forecast.

Tanzania's economic problems are much worse than Kenya's, with the foreign exchange shortage severely reducing output from local industries which cannot buy essential raw materials.

## Colombian leader offers amnesty to guerrillas and promises reforms

From Peter Stratford  
Bogota

Fears that Colombia was moving towards military rule have receded since the end of the siege at the embassy of the Dominican Republic in Bogota, where guerrillas of the M-19 movement took 14 ambassadors hostage in February.

That the siege ended without bloodshed, and without political concessions to the guerrillas, has strengthened the position of President Julio Cesar Turbay and the civilians in the Government.

It was President Turbay who took command of the negotiations with the guerrillas, while the armed forces were kept in second place.

There has also been a reduction in human rights violations by the military, at least in the cities. There are no longer the widespread arrests and cases of torture which caused an outcry earlier this year, when Amnesty International published its very critical report.

The improvements are only relative, however, and human rights activists in Colombia, many of them left-wing political figures, are pressing for more. At the same time there is much soul-searching about the political system, dominated by the two main parties, the Liberals and the Conservatives, and its ability to respond to the realities of present-day Colombia.

The human rights activists are concentrating on the repeal of a security statute adopted soon after President Turbay took office in 1978, and an ending of the state of siege under which Colombia has lived for many years. Between them they provide the legal basis for the special powers given to the military, and the recent wave of human rights violations.

Severe repression continues in various rural areas, where the armed forces have virtually taken over control in their fight against guerrilla groups. The

fear is that as long as the present arrangements remain in force there could always be a return to the more widespread abuses of the recent past.

M-19 is a small group, mainly urban and middle-class, with little active following. But it was formed in protest against the workings of the political system, and it appears to have attracted a certain public sympathy for that reason.

President Turbay's response has been a conciliatory one. He praised M-19 for its moderation when it negotiated a settlement of the embassy siege, and he has proposed an amnesty for it and other guerrilla groups provided they lay down their arms and agree to take part in the normal democratic process.

He has also announced that the Government will counter terrorism with reforms. Details were recently published of an extensive programme of public spending. But there is some

scepticism about how much will really come of this.

Colombia is a country with a long democratic tradition, and is one of the few Latin American countries to have retained a democratic system in recent years. Many Colombians are indignant at the suggestion that there might be a military takeover, despite the growth of the power of the armed forces since President Turbay took office. The Colombian military are not like that, they maintain.

It is also a country in which a great deal of money has been made over the past few years, some of it legally from the export of coffee and other goods, some illegally from the marijuana which is grown in Colombia and shipped to the United States. Bogota is a prosperous-looking city, with new shopping centres and residential areas.

The trouble is that the wealth is very unevenly distributed, with great poverty in parts of

the countryside and in the poor areas of the big cities. Inflation and unemployment have been increasing, and it is widely agreed that far-reaching measures are needed if the growing militancy is to be contained.

On a recent visit to Colombia, Senator Eduardo Frei, the former President of Chile, commented that he had been struck by the bitterness of the trade union leaders, who had told him that they regarded the political parties as incapable and that they did not believe in democracy. Changes needed to be made in time, he said, if Colombia was not to go the way of Chile and other Latin American countries.

The Colombian political system is an unusual one because the Liberals and the Conservatives, which between them get most of the votes, have a power-sharing arrangement. It is a device which was

originally thought up as a way to end the virtual civil war of the 1940s and 1950s, known as *la violencia*, in which about 200,000 people were killed.

Today, however, it means that the two parties act as a more or less permanent coalition, and that neither of them is a real Opposition. Both parties derive their main strength from elaborate patronage systems, known as *cacerismo*, and internal fighting between factions tends to focus on personalities and power groupings rather than policies.

Attempts have been made to create a left-wing alternative to the government parties.

There is, however, clearly disenchantment with the system, reflected in the high rate of non-participation in elections. In the last presidential election, only just over 30 per cent of the electorate took part.























Margaret on 387 7224 439 6637 rel RMD



Charles Douglas-Home on the dangers of fire breaking out again in the Balkans

Bernard Levin

# When Nato partners fall out...

Nato foreign and defence ministers assembled in Ankara today for the spring council meeting. High on their agenda will be the Russian invasion of Afghanistan, which already occupies four and a half pages of the draft communiqué. Nowhere in that agenda will they find reference to the fact that two of Nato's members—Greece and Turkey—speak and act as though they are more likely to be at war with each other than in a collective defence against Soviet aggression.

The agenda may treat the Aegean crisis as a taboo, but their presence in Ankara, capital of one of the potential belligerents, should remind ministers that it is Nato's most dangerous crisis. It is dangerous not just because the prospect of hostilities between Greece and Turkey is dangerous, but because even without hostilities the effect of a prolonged state of semi-belligerence between them has weakened both their links with Nato.

Indeed, in Greece, government support for Nato membership is almost a futile operation, since the main opposition party says it intends to take Greece out of Nato if it wins the next election to be held before November 1981. It is hard for Mr. Rallis, the new Prime Minister, and his cabinet to find many positive things about Nato with which to refute their opposition.

What has Nato done for us, ask the Greeks? They seem to forget the Marshall Plan and the fact that only the support of President Truman's support ensured that Athens today is not like Sofia or Belgrade. So the United States is now linked with Nato, in the demography of the Greeks, as the twin culprit who allowed first the Greek dictatorship and then Turkey's invasion and continued occupation of Cyprus.

It may seem absurd to outsiders that Greeks will go to such lengths to find somebody other than themselves to blame for their own mismanagement; but history supports them in this. Their legacy since inde-



Mr Rallis: he and his colleagues find it hard to defend Nato.

pendence 160 years ago is one of constant manipulation by outside powers. Indeed independence itself was certainly won as much by the manipulation of the Great Powers as by victory on the battlefield. So Greeks are justifiably conditioned to accept that their circumstances owe more to the outside world than to their own efforts.

Moreover it is a fair question to ask what Nato did to help relieve Greece of the disaster of the Greek dictatorship and the Turkish invasion and continued occupation of Cyprus.

and equipment which was supplied by the United States for quite different purposes. The arms embargo, in Greek eyes, was the barest minimum response, and even that was lifted.

Another legacy at work in the crisis is the legacy of unfinished wars and unfinished business between Greece and Turkey. Indeed the Eastern Question—the fire in the Balkans—may be one of the longest running shows of history, since it always seems to be contemporary.

France and Germany, like Greece and Turkey, have fought

three wars in the past 100 years, but somehow even though the last Greek-Turkish war was nearly 60 years ago, twice as long ago as VE Day, the smell of cordite has not hung over the Rhine the way it still drifts over the Aegean.

On the ground the talk of war is evidently not just a ritual of sub-thumping between traditional "dearest enemies". It has practical military implications. In 1974 Turkey's invasion of Cyprus caused the collapse of the Greek military dictatorship and the restoration of civilian rule under Constantine Karamanlis, now the President. He withdrew Greece from the integrated military command of Nato. Greek officers left the Aegean area joint command at Izmir, and took their control of the Greek air space out of Nato's integrated air defence arrangements. They unplugged Greek radars from the central Nato air defence network.

Now Greece wants to return to full membership, but Turkey objects. The Turks dispute Greek sovereignty in the Aegean on land, sea and air. So they object to Nato recognition of Greek control of her air space, even for allied defence. Various formulae have been founded against either Greek or Turkish vetoes, though Greece continues to sit on Nato's military committee in Brussels. Presumably it is only the Greek presence at the weekly defence policy committee meetings to which Turkey would object; and perhaps not even that, if the Greeks merely turned up one day to reoccupy their seat (though Nato has advised them not to).

Perhaps a formula could be found to overcome what appears to be such petty squabbles when set against the vastly more important fact that membership of Nato should protect them from the consequences of an increasingly unstable situation in the Balkans, Near East, and West Asia.

It is suggested in allied circles that Greece should rejoin the integrated military

command on the same basis as 1974, on condition that all its problems with Turkey are then exhaustively discussed, both pre- and post-1974. Failing agreement, after say two years, the dispute would then be subject to some automatic conclusions by Nato which would be binding on both parties. This formula would not apply to the non-Nato disputes, such as the continental shelf, but to every question of military jurisdiction which affects the allied effort to defend the Aegean on land, sea and air.

That might be a start. But it will leave a further long journey to the point where Greek-Turkish relations retain only a distant memory of semi-belligerence, because their armed forces have been deeply conditioned in the past six years. In 1974 the Greeks were shocked by the vulnerability and inefficiency. They failed not only to notice the Turkish build-up to invade Cyprus, but also to prevent the subsequent occupation of 40 per cent of the island.

At the time the Greek armed forces were demoralized and distracted by the dictatorship. Since then under the wise and patient leadership of Defence Minister Averoff they have re-equipped, reorganized and re-energized themselves. They may not yet be domestically popular but they know now that unlike 1974, the Turks could no longer take any military risks in the Aegean and expect to get away with it.

The Greek islands close to the Turkish coast have been heavily fortified (in violation of previous treaties). Constant air patrolling along the Turkish coast line ensures that the Turks could not build up sufficient forces to invade, say, Lesbos or Samos, even though, vociferously, the Turkish training exercises are based on the idea of such an invasion. So the islands are much less vulnerable than one would imagine from the screaming in the Aegean. In Athens, and Greece itself is well-equipped and organized to

realize vigorously, probably by an armoured thrust across the Turkish border into eastern Thrace. Such an operation, even if it did not reach the gates of Istanbul, would be as widely popular in Greece as it would be embarrassing to Turkey.

The Turks on the other hand, though a much larger country, are driven to distraction by a sense of Greek encirclement. Their opening to the West in every sense is cluttered up by the Greek archipelago. It is as though Ireland owned and armed Anglesey, the Shetlands and all those islands off the west coast of Scotland such as Arran, Mull and Skye—while claiming the air space and territorial waters to go with them.

In Athens ministers say that the Turks issue a confidential handbook to senior officers which distorts the history of the Aegean and concludes that the Greek islands should really be in Turkish hands. True or false, it underlines the impression that at present both countries think their armed forces are much more likely to be at war with each other than anybody else. Planning, training, equipment and indoctrination—all reflect these prejudices. In Athens, the talk about Turkey is not just a matter-of-fact, but a matter of faith. And, merely because Greek preparations are now enough to prevent the Turks from any advance, in Ankara the Turks seem to treat Greek accusations with some disdain; but they did, after all, invade Cyprus and there they still are.

Here then is a challenge for Nato. It is a defensive alliance, trained for war rather than for conciliation. But the rift between its two southern members makes the idea of Nato solidarity—political and military—nothing more than a Mediterranean masquerade. It is a rift that only Nato can repair, before the fever of war in the Aegean—the wrong war—becomes worse than war itself.

## Today the cage, tomorrow the world

"£50 fine for terrifying budgerigar", said the headline. Well, that's about it, isn't it? I mean, we might as well jack it up now as later, mightn't we? I mean, it was bad enough when it was the dog, but if the bloody budgerigar is taking over, that's about it. And before I go any further I might as well add that if the magistrate in charge thinks a £50 fine is going to stop whatever shenanigans the terrifying budgerigar in the case was getting up to, he must be barmy.

While we are waiting for the end, we can pass the time by speculating on just what the shenanigans actually consisted of. Say what you like, a budgerigar is not in itself terrifying. It could have been a glass budgerigar, of course, which would be as terrifying as all get-out, at any rate to me, but I cannot help feeling that if the budgerigar had been terrifying because it was six feet long, the headline would somehow have indicated a more serious case. We have in fact the fact—considerably more alarming, when you come to think of it than a budgerigar the size of a pony—that a budgerigar of such size, which is about four inches from top to bottom, has indulged in behaviour so terrifying that it has landed in court and been fined. What was it then up to?

One obvious conclusion can, ironically, be ruled out. If a robin hopped across my window-sill at breakfast, perched on the toast-rack and said clearly "I'm just about sick and tired of Christmas cards", I would almost certainly experience a severe cardiac arrest (though whether the robin would in consequence be subject to criminal prosecution, or even an action in tort, I am by no means sure), but not because talking robins are unheard-of; talking budgerigars are very common, most of them beginning the conversation by announcing their names as Joey.

I suppose the budgerigar could have dipped up behind an old lady of nervous disposition, or as it happens to that, and said, in a stuffy Bill Sykes type of voice, "Give us yer money, then, you scrawny old git, or I'll do you over proper, so 'elp me"; that would have been terrifying, all right, but there never so many talking budgerigars, and well worth a fine, or indeed six months in chocky, but in a sense it would have been cheating, the terror generated by the threatening words depending entirely on their being presumed to come from a human being. The bird, in fact, needed round and seen only a budgerigar, the normal reaction would have been to laugh. Why could a budgerigar say or do a *propria persona*, which would terrify the bystanders to the extent that they would summon the constables?

That the constables behaved with their usual calmness and courage I make no doubt; it is not known whether there was time for a statement to be put on the warning members of the public not to "have it on", but I doubt it. For I rather think that if I had heard a radio announcement to the effect that there was a terrifying budgerigar on the loose it would have struck me, and I have no such recollection. But any rate the police tackled the creature, and clearly with success, for the next thing it knew it was up, if I may drop my solemn tone for a moment and essay a jest, before the book.

De minimis, I have always understood, *non curat lex*, but either the principle was abandoned in this instance (or, otherwise the case would surely have been dismissed as a "hell-grounds" that there isn't enough of a budgerigar to terrify any reasonable person), or the budgerigar, *minimis* or no *minimis*, was up to something so frightful that the full justice

of the law had to be deployed to deal with it. Was it armed? It is all very well to dismiss such a possibility out of hand, and I admit that a budgerigar totting a gun is a pretty unlikely thought; but the fact remains that budgerigars have been fined for terrifying behaviour, as you would certainly have a hat that was pretty unlikely before this case was heard. D the budgerigar, then, have small revolver beneath its wing pull it out and point it, in dangerous manner, at any innocent citizen going about a lawful occasion? What makes me doubt it is not the inhere improbability, but the fact that the headline makes no mention of any charge involving firearms, which would surely, be taken precedence, both in court and in the newspaper, over the matter of terrifying behaviour. (It is out of a question, for instance, that budgerigars would be granted firearms certificates, a fact which would have invited gun-carrying men in a chair of breaking the law by possessing an unlicensed weapon.)

The budgerigar was up to something so frightful that the full majesty of the law had to be deployed

Alternatively, was the budgerigar drunk and disorderly, jurching about the pavement in a manner calculated to frighten passers-by? Would they might be knocked off the curb and under a bus? Or was it, perhaps, engaged in some extremist political enterprise, uttering frightful threats as to what would be done to its opponents when it and friends came to power? Again, was it doing something which, while innocent in itself, was so inherently improbable that it became frightening when the bird did it, like screaming on its head or demonstrating ESP?

It is at that point that I thought I might as well accede to the story beneath the headline, and discovered, of course, that I had seriously misunderstood the meaning of the word "terrifying". Some years ago I had read, in a book by a friend, that a "terrifying" was not an adjective, but a noun, and the world, though no less dangerous a place than it has been a quarter of an hour previously, was at any rate more so. You may think that my understanding was absurd, and maybe it was. But if so, I only say that there are more absurdities in heaven and earth than are dreamed of in the philosophy of men. There was a threat by the players of the London Under-ground to go on strike; negotiations were opened, but dead lock ensued and the hour when the strike was due to start approached. The General Secretary of the TUC, Feather, was asked to mediate, and agreed; he appeared at London Transport headquarters, where discussions between the management and the Under-ground workers were taking place, we headlined in an evening newspaper. FEATHER IN TUB TAKES A WALK. I know of no one who went around for three days under the impression that strikers had not only grown feather in a test-tube, but persuaded it to talk. Whether I thought it was a "terrifying" feather he never said.

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## Lining up to fill Mr Ohira's shoes



Former Prime Ministers, Kakuei Tanaka and Takeo Fukuda, now in the role of kingmakers. Third from left, the likely new Prime Minister, Yasuhiro Nakasone, and another former PM and faction leader, Takeo Miki.

Japan has just emerged from a general election in free fields. Lullaby is down, the growth rate is up, exports are booming and now one of the country's major problems, the spectre of political instability, has been removed—at least for the time being.

Put simply, one of the world's most highly educated electorates was given the choice this week of facing an era of political instability or returning the somewhat tainted ruling Liberal Democratic party to office.

The Japanese are a pragmatic people. The choice was obvious. In short the conservatives were returned to power with an overwhelming majority with the hope it will provide the world's second largest industrialized nation with political stability for the next four years.

On the surface a rosy picture. But the conservative's victory is essentially founded upon the failure of Japan's opposition parties to provide the country with a viable alternative to conservative rule for the past three decades.

"This was a vote against instability," says Ichiro Watanabe, a political scientist. "The ruling party had been tainted by a number of financial scandals but voters supported the conservatives because the crisis time might have edged the country into an era of political uncertainty," he adds.

Reinforcing this view, other political scientists claim the party's victory does not mean that it has received a mandate to pursue defence spending, raise taxes and align Japan's foreign policy more closely with the United States.

The floating vote which swung the balance in favour of the ruling party was influenced more by threat of instability than by the Conservative's policies," Mr. Koichi Kawamura, a noted political commentator points out.

And there can be little doubt that the only advanced democ-

cracy between the west coast of the United States and Athens would have been plunged into political uncertainty if the ruling party had taken a bad beating at the polls.

The spectre of political instability has been hovering around Japan since the ruling Liberal Democratic Party lost its majority last October, emerging from an election with only 248 of the 511 seats in the lower House of Representatives. Since then the ruling party has managed to cling to power with the support of independent conservatives.

A quick look at the make-up of Japan's five major opposition parties makes it clear why the Japanese electorate once again returned the conservatives to power to avoid uncertainty. Japan's second largest political force, the Japan Socialist Party (which captured 107 seats) is certainly not capable of stepping into the breach, either in its own right or as the pivot of an alliance of opposition parties.

In the first place the Japan Socialist Party and three other opposition groups refuse to enter into an alliance with the Communist Party. At the same time they are divided by major

issues such as security, foreign policy and energy.

The more moderate Democratic Socialist Party (which is today closer to the posture of the ruling party than the opposition) champions a strong defence force and Japan's security pact with the United States. The Japan Socialist Party, advocating a policy of unarmed neutrality, has promised to abolish the security treaty with the United States and disarm the country's army, navy and air force, euphemistically called the self defence forces. The Communists want to retain Japan's armed forces at their present level but have threatened to abolish the country's security treaty and adopt a policy of non alignment.

These and other differences over the question of energy and economics have so far thwarted all attempts to mould Japan's opposition forces into a left-wing alliance. At the same time the more moderate Komeito, the political wing of powerful Buddhist sect, the Soka Gakkai, has been drifting to the right.

"We, the opposition leaders talked about a grand coalition government before the election. The voters knew it was a

fantasy and they turned to the conservatives," Mr. Ichio Asakura, the chairman of the Japan Socialist Party admits.

There is little doubt in the minds of Japanese political scientists that millions of voters supported the ruling party because it has, for all its faults, provided Japan with 25 years of stable political rule and high economic growth.

"You must remember that Japan emerged as the world's second largest industrialized democracy under the conservative. Their image has been tarnished by several scandals but in the long run they happen to form Japan's only political pillar," Mr. Watanabe adds.

But the ruling party is itself divided by deep factional rivalries which are expected to surface and plunge it into disarray when the conservatives succeed in electing a new prime minister. The party is controlled by Mr. Ichiro Nakagawa.

It is impossible to predict just who will emerge as Japan's new leader when Parliament is convened in July to elect a new prime minister. Much will depend on the voice of big business, the financial backbone of the conservative party. Conservatives are still not sure which way Mr. Tanaka—without dispute a kingmaker in the ruling

party—will line his faction up behind the emerging contenders for power.

At the moment they are: Mr. Yasuhiro Nakasone, 61, a former secretary general of the ruling party; Mr. Toshio Komoto, 68, a former Minister of International Trade and Industry and Mr. Kiichi Miyazawa, 59, a former Minister of Foreign Affairs.

Described by many Japanese as an "opportunist", Mr. Nakasone apparently stands the best chance of succeeding Mr. Ohira as Japan's next Prime Minister—if he can continue up the support of the factions led by the late Mr. Ohira and Mr. Tanaka.

With his own base of power a faction of 50 MPs, Mr. Nakasone could be elected as the party's leader with the support of Mr. Tanaka and the supporters of the late Mr. Ohira.

Mr. Komoto, a respected businessman and a member of Mr. Miki's faction, is also in the running. But he is unlikely to receive Mr. Tanaka's blessing. Mr. Miyazawa has hinted that he is withdrawing from the race but many Japanese claim that he might become a compromise candidate if the ruling party is confronted by a deadlock and the threat of an open split.

The intrigues of factional politics which will shape the future of the world's second largest economic power have no bearing on ideological arguments which divide sections of the Conservative or Labour Parties in the United Kingdom.

All of the faction leaders in Japan are staunchly Conservatives. There are no shades of ideological differences. A naked struggle for power and the financial support of big business governs everything in the ruling party of the world's most homogeneous democracy.

Peter Hazelhurst

## LONDON DIARY

### Too much of an official secret

The Commons Select Committee on Defence has been told of a mysterious figure on the D-Notice committee that arrange body which encourages Fleet Street to censor itself on defence and intelligence matters.

There are 11 press representatives on the committee. But one, particularly active member, it transpired, was supposed to be a non-participating observer Mr. Windsor Clarke, group editorial consultant to Westminster Press and vice-chairman of the D-Notice committee, declined to name him publicly. So MPs went into private session where he was revealed. I learn, to be Mr. David Chipp, Editor-in-Chief of the Press Association.

It seems his predecessor was invited to sit in on the committee's meetings as an observer, in deference to PA's central role in news dissemination. When Mr. Chipp took over the editorial chair in 1969, no one told him he was not supposed to speak.

The irony is that Mr. Chipp has turned out to be a lonely



Norman Del Mar: LPs are ureal.

and vigorous critic of the whole system. Indeed he is the only press man there who wants the committee disbanded.

### Strictly lo-fi

By a pleasing irony the conductor Norman Del Mar, winner of one of this year's two Audio Awards to be presented at the Festival Hall today by *Hi-Fi* magazine—does not own a hi-fi set.

His pride and joy is a 1936 acoustic gramophone, complete

with horn. It uses fibre needles which have to be recut with a penknife after playing each record: 78s, naturally, of which he has 5,000.

Mr. Del Mar (the name is of distant Italian derivation) finds the perfection of LPs has an unalloyed quality. When he himself makes a record he prefers to record a complete work in one take rather than build it up in small sections to be fiddled with by engineers later. As a concession to technical progress he also owns a more

modern gramophone dating from 1948, which does play LPs, albeit only in mono. He is receiving his award, at the age of 61, for services to British music, and has been included in the threatened BBC Scottish Symphony Orchestra.

### Zia's handshake

Those who monitor the activities of Pakistan's military ruler, General Zia ul-Haq, have noted that he has granted full ex-presidential pension rights to one of his least lovable predecessors, General Yahya Khan, who presided over the dismemberment of Pakistan in the Bangladesh war of 1971.

General Yahya Khan took over from Field Marshal Ayub Khan in 1969. When Mr. Bhutto became Prime Minister in 1973, General Yahya Khan was confined in the hill town of Abbottabad while a commission of inquiry investigated the tragic events of 1971.

After General Zia overthrew the Bhutto Government in 1977 he was promised to publish the findings of the commission—but didn't. Meanwhile General Yahya Khan spent more than a year in the United States receiving medical treatment, recently returning to enjoy his

pensions as a former president and army chief in his villa in Harley Street, Newmarket.

### Waxing moon

The apparently middle-class nature of most theatre and concert audiences in London is rather sad if one thinks about it. The Half Moon Theatre, which has been a pioneer in a disused East End synagogue, is one of those brave groups which try to reclaim the classical repertoire for a popular audience: he all accounts, with great success.

Now it is planning to move from its cramped quarters at 27 Allie Street, E1, to much larger premises in the Mile End Road. It has launched an appeal—sponsors include Lordes Annan and Harwood, Mr. Peter Shore MP and Sir Harold Wilson—for £12 million.

The new site consists of a disused Welsh chapel and a clothes factory. It will be transformed into a 400-seat auditorium, a small youth theatre and an eating and relaxing area, designed to attract with a week. A group of architects led by Florian Seip of Stuttgart has done the imaginative designs. Building should start in 1981, says Remée Deutsch, the appeal coordinator.

do you remember the good old days when it took six weeks to get the car of your choice?



### Envoi to an envoy

The late David Bruce, the immensely distinguished American Ambassador in London, Bonn and Paris, who died in December, 1977, always seemed too good to be true. Now per-

fection has pursued him beyond the grave in the shape of an exquisite, privately printed volume of extracts from letters of condolence to his widow. They come from such choice spirits as the worlds of politics, diplomacy and the arts as Harold Macmillan, Anthony Powell, Pamela Hartman, Douglas Fairbanks Jr, Sir Isaiah Berlin, Benjamin Morrell, Jacqueline Onassis, Gore Vidal, Sir Steven Runciman, Lady Antonia Fraser and Sir Nicholas Henderson.

Which almost one voice they speak of David Bruce's wisdom, his charm, his mixture of gravitas and humour, his taste, manners, grace, his unselfishness, his humility. No wonder Roy Jenkins asks in an elegant "afterword": "Is the picture too perfect? Do the reiterated statements that he had no enemies, and was never ill spoken of, cause one to ask why not? Was there insufficient conflict?"

Mr. Jenkins suspects it was on within himself. "He absorbed it all, probably without pain, and gave pleasure and wisdom to the world."

### Feline feeling

Elizabeth Blackadder, whose lyrical watercolours are on show till the end of the week at the Mercury Gallery in Cork Street,

WI, has one of those quiet talents which is easily overlooked. Perhaps it is because, unfashionably, she includes flowers and cats among her subjects and landscapes.

Being shy and Scottish—lives in Edinburgh—probably doesn't help either, though it is far from lacking admirers. "Flowers and cats are class a very dangerous area," I admit, brown eyes gleam under a fringe of thick grey hair. "But when you look painters you really admire, I'll Bonnard and Gwen John, you see they don't need to be high weight."

What does a painter like seek when painting? Is it some form of communication? "I think I am just trying to find out about things. If it does communicate something to someone afterwards, it's very good. It's just the thing and yourself, and what comes out."

Being a Royal Academician in London is pleasant, she finds, for the chance it gives to meet other painters; and a useful, because "it certainly has a very much wider public than any (commercial) gallery". In Edinburgh both she and her husband, the painter John Houston (another quiet talent), teach at the College of Art, where she originally studied.

Roger Berthoud





ayment has been rising

ted strength of sterling. The evidence is not yet fully reflected in official figures, but all the impressions are that the loss of export markets and the squeeze on exporting profitability is now suddenly resulting in serious loss, not just in lame duck industries but across the board.

The feature in the unemployment figures that should give the Government greatest cause for concern is the rising trend of unemployment among the young in general and school-leavers in particular. This summer and autumn in many communities well over half, sometimes eight or nine out of ten young people coming on to the job market are going to find it impossible to find a job. The potential damage to social attitudes and the social fabric of the country is incalculable. It is estimated it is thus important that the Government should direct its resources to programmes and policies that will produce jobs and working experience for young people. Otherwise there is a strong probability that, even as the overall economic strategy results in a slowing down in the rate of inflation, the nation will reap a bitter harvest of alienation, even violence, in the streets.

line "Baath Party win  
new Iraq Parliament"

America sticks to the Camp David formula and opposes the "common front" Iraq will be working against. American interests in the Arab world—not by active subversion but, perhaps more dangerously by widening the gap between America and her Arab friends.

The other point on which Mr Husain disagrees profoundly with Dr Brzezinski is the latter's notion that Soviet designs on the Middle East can best be countered by an American military presence. Mr Husain, who looks forward to assuming the presidency of the non-aligned movement in 1982, believes on the contrary that security in the Middle East is best preserved by the complete removal of all external military forces. He recently asked a distinguished American visitor, in private conversation, "instead of looking, for new bases of your own, why don't you help us to get rid of the Soviet base in Aden"? Exactly what form of help he envisaged is not clear: perhaps American support for that element within the Saudi royal family which favours a "stick" rather than a "carrot" approach to the communist South Yemeni regime. But his belief that Soviet designs are best resisted by the inhabitants of the area, and that the West's military presence serves only to de-stabilize the countries that the West is trying to help, is almost certainly well founded.

port that at least 600

a moderate, reforming government in El Salvador which would stem the tide of revolution. The experiment has not worked and the Americans now find themselves committed to a repressive regime which is getting deeper into bloodshed, and which they themselves are unable to control.

It must be time, therefore, for a new and different policy. It is understandable that they should be reluctant to shift their support to the Democratic Revolutionary Front, the main opposition grouping, because of the extreme leftists who are a substantial part of it. But at least they should dissociate themselves from the present regime, with its grisly record. In the long run it is damaging for Americans interests to be associated, as they have been so often in the past, with repressive regimes. And even if their worst fears are realized, and a leftist regime is installed in San Salvador, their experience in Nicaragua suggests that it ought to be possible to establish a *modus vivendi*.

E. Moran  
The show is a great deal

pathological gamblers (*Bru. J. Addict.*, 1970, 64, 419). Whereas 10 of these were involved in gaming, only one of the first 50 pathological gamblers treated after the Gaming Act was implemented in 1970 was a gambler. I have no doubt that the controls introduced in 1970 were largely responsible for this reduction in the numbers.

Ultimately a sound social policy for gambling will only be possible if we face the facts of the situation. In the past, policy too often has been determined by pressure groups representing those who are "for" and those "against it". The Government has for a more rational approach based on the facts. It is therefore most unfortunate that the Government does not intend to implement the first proposal of the Royal Commission on Gambling that there should be a Gambling Research Unit to study the incidence, sociology and pathology of gambling.

Yours faithfully,  
E. MORAN, Chairman,  
The Society for the Study of Gambling.  
Department of Psychiatry,  
Chace Wing,  
District General Hospital,  
The Ridgeway,  
Widfield,  
Middlesex.

June 18.

From Miss Mary H. Kaldor  
 Sir, You are in your honor

**Lord Wedderburn of Charlton**  
Sir, In the debates on the Employment Bill, ministers have stated that it was not the Government's intention to impair the right of strike in respect of the lawful of primary industrial action. I believe that the Government are concerned with industrial relations that clause 17 of the Bill will not just that.

We regard the many restrictions on trade unionists' rights in clause 17 as unjustified; but we question ourselves here to the question of "primary" strikes.

"Primary" strikes are at law a risk mainly because clause 11 proposes to repeal section 13(3) of the Trade Union and Labour Relations Act 1974. That section was enacted to ensure that the doctrine of tort immunity was not used to it that it is a tort (remediable injunction and damages) to damage another person by industrial action. The immunity is to be removed by "lawful means" should not oust the well established "immunities" in trade disputes, upon which the right to withdraw has been developed in Britain.

The need for section 13(3) arises largely because new areas of industrial "unlawful means" had been exposed in the case law of 1930-1970. In 1974, the House of Lords judicially held for the first time in our law that breach of contract was in itself "unlawful means" in the same case as in 1974. The House of Lords, in the law of tort. Further, some judicial pronouncements had suggested that, although the inducement of breaches of employment contracts

**From Lord McCarthy and Project  
Lord Wedderburn of Charleston**

the light of modern case law, neither in 1974 nor in 1976 did the Government have any intention of amending or repealing section 13(3)(b). This year, the Government added what has now become clause 13(3)(b) to the Opposition's Bill in the trade dispute "immunities" and the most forms of "secondary action" in Clause 17(6), however, is not limited to the "immunities" in section 13(3) altogether.

The Government has now said that, because of the Act of 1974, the Government cannot amend the law and serves no useful purpose. I disagree. The repeal of section 13(3) would endanger the legality of the "primary" action—the legal basis of the "immunities" if it is "avoided." If this is an argument proposition—and judicial pronouncements together with a vast range of legal literature and decisions stand against it—then, if it stands, plainly imperils "many" strikes.

In both the House of Commons and the House of Lords, Opposition members have said that they cannot have been rejected by the Government. In the House of Lords a minority stage of the Bill, therefore, we moved an amendment to repeal section 13(3) in cases of secondary action only—a clarification seen as being singly consistent with the Government's own logic. Obviously the Government resisted and defeated the amendment.

There is a further reason why some "primary" strikes would be unlawful under the Bill. Since 1974 (save for the period 1971 to 1974) the Government has not

*From Sir Adrian Boult. CH*  
Sir, As one who has lived with

From Mr Rodney Legg  
Sir, Research quoted in Sci.

Report (June 19) supports generalized claim that a few stu-

\_\_\_\_\_

**From Mr Giles Eyre**  
Sir, A popular misconception ab-

From Lord Bessborough  
Sir, Mr Julian Amery's perspic

From Mr G. C. D. Wheeler  
in Titus Oates, the instrument

From Mr Robert Molteno

## Journalists' standing

From Mr Peter Carter-Ruck  
Sir, in his letter (June 21) 1

when the effect is to expose iniquity.

In the 1968 case, Lord Denning said in relation to a breach of confidence:

"There may be cases where it is misdeeds of such a character that the public interest may demand, at least excuse, publication on a broader field, even to the press."

In the second case (which I discuss in more detail in a separate article) Lord Denning stated that the exposure of iniquity was an instance of "just cause or excuse for breaking confidence."

Yours faithfully,  
**PETER CARTER-RUCK,**  
Essex House, Essex Street,  
Strand, WC2.  
June 23.

**Passion Play sources**  
from Mr Hugh MacCoby

Sanhedrin? This council, in which the Pharisees were the majority, showed independence towards the Romans. But it was not under the High Priests' control, and its independence cannot be attributed to them. Acts shows the Sanhedrin overthrowing the current High Priest when he tried to eliminate Peter (ch. 5) and Paul (ch. 23), as Jesus had been eliminated.

The evidence of Acts thus supports the view that Herod Agrippa White's, and throws light on the case of Jesus, who would have been saved from the High Priest of his time, like Peter, if his case had come before the Sanhedrin. The High Priest had his own police court (which was in truth "the council") had full power and was able to carry through their task of collaboration with a cruel occupying power that crucified thousands of Jews apart from Jesus. The High Priest never acted against Roman interests and was in those days interested in the High Priest's interests that the Roman Empire, at that time denounced Jesus' claimant in the Jewish throne which the Romans had abolished.

Yours faithfully,

**HYAM MACCOBY,**  
Jen Baack College,  
33 Seymour Place. W1.

### Operation June money

From Mr R. Arnold Rosen

.....







# THE TIMES

## BUSINESS NEWS

**LEICESTER...**  
right at the centre

Call John Brown  
0533 549922  
Ext 6760

**Stock Markets**  
I Ind 462.7 down 7.1  
I Gills 69.65 down 0.40

**sterling**  
2360 down 60 pts  
dex 73.7 down 0.1

**Mar**  
dex 83.4 up 0.1  
1.7895 up 27 pts

**Mid**  
304.5 up 58

**iney**  
each sterling 164-165  
each Euro \$ 94-95  
each Euro \$ 94-95

### N BRIEF

### ustry f calls for ible agement

management must be able in its response to market conditions, Sir... permanent secret... the Department of... if pounds being spent... industrial flexibility... a poor return... had tended to hang... no long in markets... goods and services... longer competitive... had to be switched... new opportunities... sky...

### ship order

for five new ships... 2m (€92m) have been... in the South Korean... group of Hyundai... with-based Eurocan... shipbuilders had been... negotiations for the... a long period.

### Turkey

Japanese Government... about 18,400m yen... to Turkey in new... economic aid to help... ry's ailing economy... pay back its debts to

### loan agreed

Yeller Loan Guarantee... announced that all... for \$1,500m... government-backed... been met and has... the immediate... \$500m of the loan

### backs

short-time working... Steel Corporation... in south Wales... ended yesterday. The... rosters, Veldre and... will take an extra... meter holiday.

### contract

marine of Lowestoft... 1 shipbuilders sub... won a £5m order... rol boat from the... government. The... provide employment... rd into the second... year.

### input down

brick production in... May was three per... than in the preced... months, according to... ment of the Environ... eries were nine per... on the previous... and nine per cent... a year earlier.

### hts issue

scout Holdings, the... int house, is raising... a two for five rights... p a share. This fol... of £4.16m and... ve's need to rebuild... capital... rial Editor, page 21

## IMF paints bleak picture of higher inflation and lower production in UK

From Frank Vogl  
Washington, June 24

The International Monetary Fund foresees a bleak future for the British economy. It predicts a 2.2 per cent decline in British real gross domestic product from 1979 to 1980 and a rise in inflation, as measured by gdp, from 13.9 per cent in 1979 to 18.7 per cent in 1980.

The United Kingdom is expected to have a \$3,000m (£1,300m) current account payments surplus this year and it is likely to be the only large industrial country with a surplus in 1980. However, if official transfers are included, the United Kingdom current account is predicted to have a \$2,500m deficit.

The IMF said the global economy was suffering from severe inflation, mounting recessionary pressures and a sudden worsening of the balance of payments of many countries. Private investment in Britain is likely to fall by 5 per cent this year, according to the fund after a 3 per cent decline last year.

The IMF commented that "United Kingdom adjustment policy, more than that of any industrial country, exemplified the present dilemma between the need for investment to bring

about real adjustment to the rise in oil prices.

However, the fund is confident that the banking system is strong and that most countries can deal with their payments deficits by simultaneously adjusting domestic economic policies and securing added external finance.

The fund left little doubt it expected to play a greater role, with the banks playing a proportionately smaller role in recovery.

A severe recession is predicted for the United States, but the fund stressed that "the main economic issue confronting the United States is fighting inflation". It gave a warning against the adoption of stimulative policies and it hinted strongly that it would like to see greater fiscal policy restraint and greater efforts to curb energy demand.

A rise in the Opec surplus of \$47,000m (£20,200m) to \$115,000m (£50,000m) is predicted. The fund sees a decline in 1981 to \$87,000m.

The combined deficit of the industrial countries is projected to rise by \$40,000 this year to \$51,500m and then fall sharply in 1981 to \$17,000m.

The fund predicted that the net external assets of Opec may rise from \$180,000m in 1978 to more than \$400,000m by 1982

and that handling and recycling this vast sum may pose serious difficulties.

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## Rate of redundancies doubles in a year

By Patricia Tisdall  
Management Correspondent

Official redundancy notifications have more than doubled compared with last year and are the highest since 1971, according to figures released by the Department of Employment yesterday.

During the five months between January and the end of last month, the department has been supplied with information of about 150,000 redundancies compared with only 67,300 for the same period last year.

During May, 30,000 redundancies were notified, compared with 15,300 in the same month last year. The main industry sectors affected are clothing, motor vehicle manufacturing, construction, iron and steel and other metal trades. Together these accounted for 29 per cent of the notifications.

The information is not precise because employers only have a requirement to notify the de-

### SOME REDUNDANCY ANNOUNCEMENTS DURING THE PAST MONTH

Date	Company and product	Number affected	Main Location(s)
17.5.80	Courtauld-tiles	700	Cumbria
17.5.80	GRN Selsley-vehicle components	930	Telford, Wolverhampton, Bilston
21.5.80	Talbot vehicle manufacturing	1,300	Liverpool
22.5.80	17-new-Lewis Marley collery	700	Penytrid
24.5.80	Danco-radio and television	290	Brighthelm, Shropes
24.5.80	Stanley Tools	250	South Yorkshire
24.5.80	Stanley Machine Tools	150	Guildford
3.6.80	Lucas industries-vehicle components	2,000	West Midlands
5.6.80	Fairly Engineering	250	Stockport
5.6.80	Weir Group-engineering	900	Glasgow
10.6.80	Cadbury Schweppes	700	Bournville, Birmingham
10.6.80	Port of London Authority	1,700	London
13.6.80	British Steel Corporation	4,000	Consett, Co. Durham
18.6.80	Danco-precision vessels	500	Wetherby, nr. Dudley
20.6.80	Danfoss Engineering	500	Sunderland
21.6.80	Burton Group-clothing	850	Liverpool
23.6.80	J. & J. Harrison-shipping	300	Manchester
24.6.80	Ford UK	2,300	Wageningen

partment if 10 or more employees are to be made

redundant simultaneously in the same plant. There is also no statutory obligation to notify if redundancies proposed earlier do not in fact take place.

Industry observers believe that, during a period of sharp

recession, the figures may understate the scale of manpower cuts which are being planned by employers. Many notifications are received late

and many are not publicised outside the immediate area.

Along the employers' alking, the biggest staff reductions is the British Steel Corporation. About 15,000 employees have actually left BSC since the beginning of the year as part of a redundancy programme designed to cut the labour force from about 150,000 to 100,000. Steep reductions are also taking place within the motor industry.

Courtaulds-with a redundancy plan for nearly 10,000 workers during the past 18 months-and Toolac are among the big textile employers forced to shed labour.

The construction trades have recently slid to a middle position in the redundancy league table, but an estimated 2,000 jobs are at risk if the Central Electricity Generating Board implements its decision to abandon the Isle of Grain power station.

## Vauxhall announces cutback of 700 white-collar jobs

By R. W. Shakespeare  
Northern Industrial Correspondent

Vauxhall Motors has announced plans to cut its white-collar staff by 10 per cent by the end of this year. The move is a reduction of about 700 jobs across all levels of management and administration in the company's plants at Luton, Dunstable, and at Ellesmere Port on Merseyside.

But there will be no dismissals. Vauxhall hopes to achieve the cutbacks through voluntary early retirement by men of 55 and over and women

of 50 and over who have 10 years or more service with the company.

Those who volunteer for the scheme by September 1 will be offered 12 weeks pay in lieu of notice, plus a severance allowance equal to 78 weeks pay in addition to the retirement pension for which they have qualified. The payments will be tax free up to a maximum of £10,000.

A Vauxhall spokesman said last night: "The aim is to bring our staff levels more in line with forecast production."

No cuts in the production labour force are planned, but

because of stockpiling of cars in dealers' showrooms up and down the country, Vauxhall has laid off 3,000 workers at Ellesmere Port, another 2,000 at Luton and stopped production of several models.

The assembly lines will reopen next week after a two-week shutdown and run for three weeks before the plants close again for the summer holidays.

The Vauxhall move comes after the announcement by Ford that it will shed 2,300 jobs from its 76,000-strong labour force in Britain. The cuts are being made in Ford's transmission plants

and they will include 1,300 workers at Dagenham and another 430 in South Wales.

Talbot Cars at Coventry has announced short time working for about 2,500 of its workers from August.

Production of Minis and Allegro cars at BL's Longbridge plant at Birmingham came to a halt yesterday and more than 1,500 workers were sent home.

This followed a walk out by 100 men who claimed that new work schedules had shortened their tea breaks. Management and union talks were being held to try to resolve the dispute.

## Mr Howell approves onshore oil and gas exploration in 18 areas

By Nicholas Hirst  
Energy Correspondent

Eighteen areas in north, central and southern England, covering industrial conurbations and tracts of beautiful countryside, have been licensed by Mr David Howell, the Secretary of State for Energy, for oil and gas exploration.

Interest in onshore exploration in the United Kingdom has increased dramatically in recent months as a result of the sharp rise in the oil price which makes small finds commercially attractive.

The licences awarded yesterday allow only limited work with a minimal effect on the environment. Exploration is confined to seismic work and drilling to up to 550 metres to assess geological structures. Much deeper drilling would be required to encounter oil.

The areas include some of the most pleasant countryside in England, including the Yorkshire dales and the Peak district and an area along the coast near Cromer.

Licences near Skegness in an area west of the Wash have been awarded to a group led by Candocia Resources, of 9 Court Grosvenor Street, London W1.

An area from Blubberhouses stretching through the Yorkshire dales to Lancashire has been given to RTZ Oil and Gas, PO Box 133, 6 St James's Square, London SW1, and south of that in industrial Lancashire to Amoco UK, of St Alban's House, Haymarket, London SW1.

RTZ has also been awarded a licence including part of the Peak district, west of Sheffield. Quintana Anglia of 11 Grosvenor Crescent, London SW1 is

leading a partnership with acreage running alongside the Norfolk coast near Cromer.

Oil Acreage RTZ has another area west of Newbury to Marlborough stretching south almost to Salisbury. Gas and Oil Acreage, of 72 London Well, London EC2, has been awarded acreage in its own right between Ilminster and Glastonbury in Somerset and on the Isle of Wight.

Cons of development onshore are vastly less than those for offshore reserves, which can bring fields a fraction of the size of those in the North Sea into production and show a handsome profit.

Only one field of any size has been found. British Gas is developing a field at Wytham Farm in Devon which rivals the reserves of the smaller North Sea fields.

## £21m rights issue by Ferranti

By Andrew Goodrick-Clarke  
Financial Editor

Ferranti, the defence-based electronics group in which a 50 per cent stake held by the National Enterprise Board is about to be sold, is raising £21m by a rights issue.

This unexpected move yesterday, accompanying the company's 1980 results, was seen at first as an attempt to frustrate the impending NEB sale.

The company's management, backed by the Ferranti family who represent a further 19 per cent interest in the group, is defending its right to remain independent.

It says that if the NEB has to sell because of political dicta, then it should do so through the stock market to as substantial a number of investors as possible and not consider selling the 50 per cent interest to a single buyer such as GEC or Hawker Siddeley, a step which could automatically lead to a bid for the whole company.

However, the rights issue together with the promise of a 24 per cent increase in the dividend for 1981, will make no difference to the NEB's posture. It will retain its half share in the company through its decision to take up its rights entitlement under the one-for-one share rights and will continue with plans for a sale now that Ferranti's full year figures have been published.

Union talks: Leaders representing more than 16,000 Ferranti employees yesterday urged the NEB and the Government to ensure that the sale of 50 per cent interest did not prejudice the company's independence and employment prospects. Peter Hill writes.

After discussions with Sir Arthur Knight, NEB chairman, the union delegation, led by Gavin Laird, national officer of the Amalgamated Union of Engineering Workers had discussions with Sir Keith Joseph, Secretary of State for Industry. Mr Adam Butler, his ministerial colleague.

Today a delegation of Labour MPs will meet Sir Arthur to discuss the board's plans for the disposal of its stake in the electronics group.

Financial Editor, page 21

## Blocked US deal hits Thorn-EMI shares

By Bill Johnston

More than £21m was wiped from the stock market value of Thorn-EMI yesterday in the wake of the announcement by the United States Department of Justice that it intended to block the company's £17m scanner deal with General Electric (GE) of America.

Thorn-EMI is now reconsidering its proposals for the sale. The company said: "It is hoped that the reaction of the justice department to these modified proposals will be available within a few days."

Neither company claimed to

know the full details of the objection, but both parties are reassessing the original sale plans.

According to GE, further discussions are planned with Thorn-EMI and the justice department to see whether a restructured transaction will be acceptable.

The \$37.5m deal announced in April marked the exit of Thorn-EMI from the medical scanner market which it offensively created nearly eight years ago. The deal was always subject to the approval of the American and British author-

ities, but it was hoped that it could be formally concluded by Friday.

The department said that if the parties continued with plans to complete the acquisition on Friday, a suit to block the transaction would be filed in the Federal Court before then.

"The suit would charge that the acquisition of these Thorn-EMI assets by GE would violate section 7 of the Clayton Act."

That section relates to anti-competitive mergers which, although not resulting in monopoly, would make the market substantially less competitive.

## Seven-point setback for stock market

The equity market received its first major setback in the last three weeks yesterday with a seven-point fall in the FT index to 462.7. Investors were deterred by the absence of Wedd and Owen's gilt jobber, from the trading floor, two rights issues calling for a total of £23m from shareholders and gloomy economic news.

In the preceding three weeks the index had climbed 39 points to reach 471.8 and dealers found an element of profit-taking starting four days before the end of the two-week account.

The Venice energy agreement to concentrate more on nuclear power and coal knocked the oil sector although the main stocks like BP and Shell suffered less than the more volatile exploration shares.

But government stocks were less affected by Wedd and Owen's disappearance than the equity market. Their sluggishness was generated by the prospect of the two £1,600m worth of new tapes which are to be tendered today.

Opinions over the level of subscription vary but the long tap Treasury 13 per cent 2,000 is expected to be more attractive than the £600m worth of Exchange 12 per cent 1985.

A crop of chairmen's statements from the retail sector due at annual meetings this week left many of those shares falling sales.

## Increase of £295m in advertising spending

Advertising spending in Britain increased last year to £2,129m from £1,834m in 1978, a £295m rise, in spite of the 11-week commercial television strike and the suspension of publication of The Times and The Sunday Times for almost 11 months of the year.

The bulk of the increase can be accounted for in rate increases. Advertising as a percentage of the gross national product increased from 1.3 per cent to only 1.34 per cent. In 1970 prices, the index by which the Advertising Association measures advertising spending, revenue increased in real terms from £645m to £651m.

National newspapers and the independent television companies were not hit as hard by revenue terms as some expected, but it is the regional press which can take most comfort from the figures produced by the Advertising Association.

The advertising revenues of the provincial weeklies and dailies rose by 23 per cent to £53m from 1979 and the sector also managed to increase its share of the market.

Television rates rose last year by 19.5 per cent, but the pro-

revenue increase on rate rises of less than 14 per cent.

Last year was good for the regionals as United Newspapers and Westminster Press, whose profits rose by 19 per cent and 3 per cent respectively, underlined.

But it is apparent that whatever strides the provincials made in 1979 have been seriously set back this year by the recession and the National Graphical Association strikes which halted most local newspapers for three weeks in April and May.

Mr John Barrow, the managing director of Westminster Press, said yesterday that advertising volume had increased within the group by eight per cent during the first quarter of the year.

He said: "In terms of advertising, the (NGA) dispute came at the bad moment because it was on the eve of an inevitable downturn and it has cost the industry quite a lot of the opportunity of a build up before he shortage."

The most disappointing sector of the industry appears to be independent local radio.

## Italians try to nationalize the ancient Roman system

### Getting in a state about taxes

The Italian Parliament is discussing nationalization measures of which not even the most wholehearted champions of free enterprise disapprove.

Before it are two Bills, one submitted by the government and the other by a group of Left wing deputies, which will resolve the present anarchistic system of tax collection and put it in the hands of the state.

Since 1871, soon after Italy's unification, tax gathering has been farmed out to banks or to private individuals, in a manner reminiscent of ancient Rome. The concessionaire takes a percentage, which varies from place to place—an average of 1.36 per cent in Lombardy, and no less than 8 per cent in Sicily.

For banks fortunate enough to hold concessions, it is a useful source of guaranteed revenue. Monte dei Paschi Di Siena, to which Romans pay their taxes, received £60,000m (more than £31m) commission in 1976.

In the South, it has been the source of more than one individual fortune, sometimes put to dubious use. The report accom-

panying the government's 15 article Bill recalls that parliament's Anti-Mafia Commission expressly recommended taking tax collecting out of private hands and putting it under public bodies.

More explicitly, the report of 17 Left wing deputies accompanying their Bill said: "The huge quantities of liquid money of which the tax collectors dispose constitute a natural attraction for the Mafia and can represent the motive prompting illicit interventions or even cruel episodes, such as have not been lacking in the recent history of Sicily."

## Gray, Dawes & Company Limited

MERCHANT BANKERS (EST. 1865)

Announce that

with effect from 24th June 1980 the company's name will change to

## Gray Dawes Bank LIMITED

40 St. Mary Axe, London EC3A 8EU  
Telephone: 01-283 6921  
Telex: 885253/884258

A MEMBER OF THE INCHCAPE GROUP OF COMPANIES

John Earle

### PRICE CHANGES

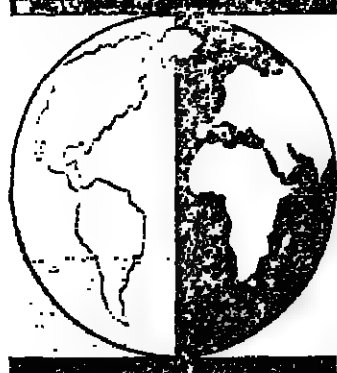
ids	7p to 495p	Guthrie Corp	12p to 713p
1	18p to 625p	Husky Oil	15p to 650p
2	18p to 625p	Merivale Con	15p to 650p
3	25p to 650p	Sentrax	11p to 327p
4	35p to 66p	Venterspost	12p to 650p

10p to 263p	Lasmo	17p to 683p
8p to 294p	Massey Ferguson	10p to 250p
8p to 196p	Mullard	8p to 263p
15p to 650p	Thorn EMI	16p to 275p
7p to 542p	Ultramar	10p to 360p

### THE POUND

Bank	Bank	Bank	Bank
buys	sells	buys	sells
2.08	2.01	Norway Kr	11.69
39.65	28.95	Portugal Esc	11.19
66.75	62.15	South Africa R	11.80
2.72	2.65	Spain Pta	165.59
13.19	12.64	Sweden Kr	10.07
8.52	8.42	Switzerland Fr	9.62
9.86	9.45	USA \$	2.38
4.29	4.07	Yugoslavia Ddr	66.00
102.30	97.50		
11.60	11.20		
1.13	1.09		
2000.00	1910.00		
523.00	505.00		
Gld 4.69	4.16		





## Slowdown predicted in Japanese economy

Japan's economic activity is likely to slow down in the coming months according to the official Economic Planning Agency, the leading indicator of the nation's economic diffusion index registered 40 in April, compared with 60 in March and 70 in April the year before.

EPA officials said that the decline in April was mainly caused by a technical reaction to the high levels in March and February.

They said it was not clear yet whether the nation's output would begin shrinking in the near future, and are waiting for the indices in May and June for a more accurate prediction.

**Poland cuts target**  
The Polish Government has cut its planned growth rate for industrial production this year to between 2 and 3 per cent from the earlier target of 3 to 4 per cent.

**Tokyo denial**  
The Japanese Government and car manufacturers have denied reports from Venice that the industry was planning capital investment to boost production capacity by 2 million vehicles over the next seven years.

**Common car policy**  
Canada will seek a common policy with the United States on car imports in forthcoming discussions of the 15-year-old car free trade treaty, Mr Herb Gray, Canadian Minister of Trade and Industry, said.

**Belgium deficit**  
The Belgian Cabinet has agreed a 1980 budget bill which limits the central government deficit to 82,000mBFR (\$1,192m) and envisages spending cuts of 30,000mBFR (\$727m).

**Malaysian oil shares**  
Malaysian oil companies have been asked to submit their equity restructuring programmes in keeping with the economic policy which is aimed at distributing at least 30 per cent of all shares among Malays.

Sheer volume of trading may be eroding influence of the central banks

## US foreign exchange market boom

Washington, June 24.—The ability of central banks to influence exchange rates through market intervention is rapidly being eroded by the high rate of growth of the market itself.

A new United States market study shows that gross currency trading volume has increased fivefold in the last three years here.

The study, conducted by the Federal Reserve Bank of New York, raises more questions than it answers. Why is it, for example, that 92 per cent of the average gross daily trading volume of \$23,400m (£10,086m) in the American foreign exchange market, is initiated by banks and only 8 per cent is for non-banks? Could the answer be that the banks are heavily engaged in currency speculation?

Mr Scott Padden, head of the New York Fed's foreign operations, said a prime purpose of the study was to evaluate the business volume of the banks and to determine with which institutions the Federal Reserve Bank itself should deal directly. At the moment the Fed has direct trading lines with 30 banks. The study covered 90 banks and 11 foreign currency brokers.

Mr Padden said the study showed unmistakably that there had been "most impressive trading growth" and that this was a competitive market. No institution handled anything like 10 per cent of the daily volume and the competition was increased by brokers who now traded around \$8,500m of currencies each day in the American market. The New York Fed has not yet decided whether to add to its line banks or start direct line relationships with any brokers.

Market traders suggest that the United States market accounts for perhaps no more than one-third of the global foreign exchange market, which would put daily trading volume at around \$70,000m—far more than 10 times as much as daily

global trade volume in imports and exports. Central bankers are hesitant to suggest that speculation is at the heart of much of the trading.

A multinational company may, for example, decide it wants seven months forward cover in Deutsche marks of \$100m. Several banks may handle parts of this deal, and having secured the currency, they themselves may want to cover their currency exposure. In the course of the next seven months, they may frequently decide to change their positions, simply to secure more prudent exchange cover. The result, of course, is that from the base of one corporate order a host of bank transactions follow and the gross trading volume far exceeds the initial \$100m.

A fine line divides laying-off risks and speculation. The new study reveals little about this, except to illustrate the degree to which bank trading thoroughly dominates the markets. The United States Central Bank seems satisfied that, by and large, the banks maintain strict top level supervision of what the trading rooms do, and maintain tight guidelines. If anything, the limits on exposure at many American banks are too tight, sometimes forcing corporations with large transactions to go to foreign banks.

Mr Padden pointed out that the American bank regulatory agencies were constantly monitoring the activities of the banks. "I am not concerned about the sheer volume of trading by individual banks—it does not add or detract from my concern as a central banker."

The key point, he explained, was to ensure that banks have the internal controls to guard against risky operations in the markets.

Central bank officials are loathe to talk about the implications of the study for their own intervention strategies. Efforts by central banks to influence rates through

intervention have more often than not ended in costly disasters. The size of the market, as suggested by the new study, is considerably bigger than the New York Fed had expected.

Central bank currency swap lines of a few thousand million dollars can be easily and swiftly digested in a market where daily trading volume is \$23,000m. The funds available to central banks are limited and the effect on these limited resources declines as the market's size grows. At present, trading volume in the United States market in sterling alone is over \$4,000m.

The logical alternative to intervention has always been fundamental policy changes, but time and again over the last decade, central banks and governments have prevaricated and tried to use heavy intervention first. As the market's growth rate continues in spectacular fashion, so the time available for prevarication by the authorities declines.

The danger however is that, as an alternative to fundamental policy changes and to intervention, the authorities will try to limit market operations through assorted direct controls.

The recognition that the foreign exchange market is growing so rapidly and now involves such huge sums may lead some officials to conclude that the markets may be getting out of control, or may contain the potential for grave international economic dislocation. The result is that the study may provide new powder for the guns of those keen to impose exchange market controls.

The New York Fed believes that its survey covers virtually all those banks in America which are active in the foreign exchange market. Half of the banks surveyed are foreign owned. The last similar study was of just 41 banks in 1977.

Frank Vogl

## Europe's car makers to discuss energy saving

By David Hewson  
Europe's leading car manufacturers will meet in Turin tomorrow to discuss their various policies on energy conservation measures.

BL will be represented by Mr Ian Murdoch, its aerodynamics expert, but the company will not be giving away the secrets of its recently announced 100 miles per gallon car.

"We won't be giving away any state secrets, but we will be sharing some ideas about energy conservation," a BL spokesman said in London yesterday. "We will be hoping that our partners will share some ideas with us too."

Tomorrow's meeting is the first time aerodynamics experts from six of Europe's leading car manufacturers, BL, Renault, Peugeot-Citroën-Talbot, Volkswagen, Fiat and Volvo, have sat down for joint talks as part of an agreement announced in April.

Specialists from other areas, such as vehicle fuels and light-

weight components, have already met to discuss jointly technological developments, as has the joint research committee which is in charge of the project.

But it is in the aerodynamics field where the project is likely to prove most timely, particularly with regard to the call for increased energy conservation from the Western summit earlier in the week.

BL's 100 mpg car which relies heavily upon advanced aerodynamics for its economy, has aroused a good deal of interest among rival manufacturers who are dubious about the possible savings available from other sources such as alternative fuels.

BL's interest in the project is channelled through its BL Technology subsidiary which was formed a year ago by Sir Michael Edwards, with a specific brief to look at advanced vehicle design for the company's cars.

## CEGB chief highlights building site problems

By John Huxley  
In Birmingham  
Productivity on power station building sites has dropped to about a half of what it was in the mid-1960s, Mr Clyn England, chairman of the Central Electricity Generating Board, admitted yesterday.

At the same time, the cost of building a new coal-fired station like Drax B, begun in 1978, has grown in real terms by more than one third over 11 years.

Mr England added that because of past difficulties the board would be most unlikely to employ reimbursable contracts on power station sites in future. Their use was urged upon the board by the Government, after reports from the National Economic Development Office about 10 years ago, but they have since been blamed as a cause of cost overruns and long delays.

These points were highlighted in evidence given to a House of Commons select committee earlier this week.

Mr England told Eurochem, an international chemical and process engineering conference in Birmingham, that these developments had important repercussions for the process plant industries. Their prices were increasing while order books grew thinner.

The board has eight power stations under construction at a cost of about \$4,000m. Mr England admitted that several of the sites had been in severe difficulties. This poor record was causing the board anxiety, especially at a time when it was about to begin work on new stations at Torness and Heysham.

The board is working to introduce a new national agreement covering large sites and contractors are being encouraged to establish work studies on which bonus incentives can be based. "These actions are having some effect. Last year, significantly fewer man-hours were lost through industrial disputes", Mr England said.

The Council of European Chemical Federations (Cefic) is assessing 18 new dumping complaints. The chemical industry is facing a huge slump in demand with operating rates reduced heavily and large plant investment being delayed. The commission is already investigating two complaints of American produced vinyl acetate monomer and styrene monomer being imported into the EEC.

Of the complaints being investigated by Cefic about half are for petroleum products. These products are mainly American. Other products being investigated are from the United States and East Europe. The Italian SIR chemical group said that because it was unable to pay its 30,000 employees this month, it would start closing down.

**New claims of chemicals dumping**  
By Peter Hill  
The EEC Commission to investigate anti-dumping charges on imports of American and East European chemicals are expected if complaints being examined by the European chemical industry are substantiated.

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United Kingdom £120  
Austria £645  
Belgium £308  
Denmark £681  
Finland £278  
France £471  
West Germany £283  
Greece £277

From Mr Mark Segar  
Sir, Mr W. W. Dent's criticism of men's haircutting prices in the United Kingdom is quite justified. Let him compare the cost 60 years ago of other services which are mainly labour intensive with those of haircutting prices, and another picture will emerge.

Another useful comparison would be the figures quoted in the CBI's figures for men's haircutting in its survey *West European Living Costs 1979*.

United Kingdom £120  
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Belgium £308  
Denmark £681  
Finland £278  
France £471  
West Germany £283  
Greece £277

From Mr Gordon Dew  
Sir, Mr Dent's letter (Business News, June 19) reminds me that, as a boy 45 years ago, I needed some 1 inch French wire nails. The local ironmonger's price was 2d a lb or 7lbs for a shilling. It sticks in

my memory because unable to resist the temptation to buy a few more, I had my first experience of the law of supply and demand.

Yours faithfully,  
GORDON D. DEW,  
8 Mitchell Gardens,  
Twickenham, TW1 4SB,  
June 19

From Mrs P. A. Kemp  
Sir, "Spending a penny" only doubled.  
Yours faithfully,  
P. A. KEMP,  
Rimstake,  
47 Border Road,  
Heswall,  
Wirral, L69 2TW,  
June 19

From Mr D. J. Jones  
Sir, Mr A. G. Shepherd was right in only one respect in his article (June 19) about Civil Service pensions, and that is that like is not being compared with like. However, I suspect he meant there was an attempt to compare unequal benefits, but the real difference is the attempt to compare an industry wide pay-as-you-go scheme (the Civil Service pension scheme) with relatively small company-based funded schemes (the majority of the analogue schemes used for pay research purposes).

Perhaps, therefore, the right answer would be to put the Civil Service scheme on a fully funded basis and like would then be comparable with like, except that the Civil Service scheme would become the largest funded scheme in the country.

What this would do to the public sector borrowing requirement (PSBR) in order to fund accrued pensionable service and pensions in payment is difficult to calculate, but certainly it would probably double it. I have no doubt that the Government would not regard this as the last outcome of the current pension inquiry. I believe if it was decided to fund only future service, the Government would still be faced with extra financial burdens.

Yours faithfully,  
P. D. JONES,  
Secretary,  
Council of Civil Service Unions,  
19 Rochester Row,  
London SW1P 1LS,  
June 20

## LETTERS TO THE EDITOR

### Motor caravan firms 'near ruin'

From Mr Iain Macpherson  
Sir, I wish to draw to your attention the very real crisis facing the British motor caravan conversion industry, an industry that has a 97 per cent share of the home market for motor caravan bodies and conversions and a fine export record. In addition the industry contributes to the country's balance of payments through the supply of motor caravans to rental companies specialising in hire to overseas visitors.

Our industry is suffering from the effects of increased VAT, high interest rates, the ever increasing cost of petrol, inflation and the strong pound. But in addition it is also suffering from a taxation anomaly as motor caravans are subject not only to 15 per cent VAT but also to 10 per cent car tax which puts them at a severe disadvantage compared to other leisure products such as trailers.

The effect on the motor caravan industry has been dramatic with several manufacturers and dealers closing or going into liquidation. In the space of just one year and mainly as a consequence of government policies a healthy, growing British industry with a fine export record is close to ruin.

The removal of the anomaly of car tax will not solve all the industry's problems but it would help its survival. If nothing is done we can expect the industry to be all but destroyed and when the market recovers in the expected economic upturn in 1982 we will have not only lost our export markets but our home market will be dominated by imported motor caravan bodies and conversions of foreign vans and chassis from Germany, Italy, France and possibly Japan. Britain has already lost its motorcycle industry and is fast losing its car industry, and we now to lose our small but significant motor caravan industry?

The Government has to date used the argument that motor caravans are primarily passenger carrying vehicles. The industry's argument is that motor caravans, like boats and caravans, which are similarly

fitted with equipment beds, cookers, refrigerators, showers and toilets, are taxed at the same rate per cent as motor cars. The final irony is that Government, having set out about sinking the industry in the form of the "re short-term working out scheme". Surely it is better if the Gov removed the anomaly of and allowed the industry its own salvation?

The Government's aim is to help small business the removal of car tax motor caravans provide excellent opportunity to errate that policy.

Yours faithfully,  
IAIN MACPHERSON,  
Managing Director,  
CI Automobiles Limited,  
Pole Plant,  
59 Old Wareham Road,  
Poole,  
Dorset, BH17 7NJ,  
June 20.

At present, the actual cost to the Exchequer of the Civil Service pensions in payment, including all accumulated increases, is only 9 per cent of the wages bill. If funding benefits cost no more than the average employer contribution to staff schemes (for the Civil Service is a staff-type scheme) revealed in the National Association of Pension Funds 1979 survey of occupational schemes, then the Exchequer's contribution would be expected to rise from 9 per cent to 13 per cent forthwith. Again, I don't think the Government would welcome paying out an additional £170m just to come into line with normal pension fund practice.

As to the other points in Mr Shepherd's article I think he would be better advised to read the recent Government Accounts report carefully before putting forward such impractical ideas, and your readers should read the article in *State Services* which he refers to, to see whether or not his comments on that can be described, on any reasonable basis, as being fair. (We will be very happy to supply a copy to any reader who would like one.)

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## Maternity values of SAYE

From Mr J. P. Chambers  
Sir, On May 22, 1975, a *Business Letter* from P. G. Moore, expressing that the terms of the linked SAYE contract allowed a fixed number of pounds to be invested monthly, rather than including these payments towards the end of the term could not be the outset.

Now that the last R want to the payments earliest contract has been made, it is possible to this fault, assuming that monthly payments, each were made by the due date, the monthly payments in August 1975 would be:

value £895.30  
total outlay £1,200.00  
July 1980 notional value £1,178.76

Over this particular the failure to provide linking of the payment rates, the maturity is over 25 per cent.

J. P. CHAMBERS,  
19 Alchemists Close,  
Cophenore, Crawley,  
West Sussex, RH10 3QQ

From Mr Michael Limbrey  
Sir, New planning, taxation and employment laws are not the only ways to encourage the creation of jobs in rural areas, as suggested by the Country Landowners' Association. A change of administrative attitude could help.

The restoration of the Montgomery Canal, much of which has been sponsored by the Prince of Wales Committee, has already created 20 jobs.

Who establishes that have priority over jobs much is a job worth? Yours faithfully,  
MICHAEL LIMBREY,  
Chairman,  
Shrewsbury, Chester & N. Wales branch,  
Inland Waterways Association,  
8 Bank Drive West,  
Shrewsbury,  
Salop,  
June 16

From Mrs P. A. Kemp  
Sir, "Spending a penny" only doubled.  
Yours faithfully,  
P. A. KEMP,  
Rimstake,  
47 Border Road,  
Heswall,  
Wirral, L69 2TW,  
June 19

From Mr D. J. Jones  
Sir, Mr A. G. Shepherd was right in only one respect in his article (June 19) about Civil Service pensions, and that is that like is not being compared with like. However, I suspect he meant there was an attempt to compare unequal benefits, but the real difference is the attempt to compare an industry wide pay-as-you-go scheme (the Civil Service pension scheme) with relatively small company-based funded schemes (the majority of the analogue schemes used for pay research purposes).

Perhaps, therefore, the right answer would be to put the Civil Service scheme on a fully funded basis and like would then be comparable with like, except that the Civil Service scheme would become the largest funded scheme in the country.

What this would do to the public sector borrowing requirement (PSBR) in order to fund accrued pensionable service and pensions in payment is difficult to calculate, but certainly it would probably double it. I have no doubt that the Government would not regard this as the last outcome of the current pension inquiry. I believe if it was decided to fund only future service, the Government would still be faced with extra financial burdens.

Yours faithfully,  
P. D. JONES,  
Secretary,  
Council of Civil Service Unions,  
19 Rochester Row,  
London SW1P 1LS,  
June 20

At present, the actual cost to the Exchequer of the Civil Service pensions in payment, including all accumulated increases, is only 9 per cent of the wages bill. If funding benefits cost no more than the average employer contribution to staff schemes (for the Civil Service is a staff-type scheme) revealed in the National Association of Pension Funds 1979 survey of occupational schemes, then the Exchequer's contribution would be expected to rise from 9 per cent to 13 per cent forthwith. Again, I don't think the Government would welcome paying out an additional £170m just to come into line with normal pension fund practice.

As to the other points in Mr Shepherd's article I think he would be better advised to read the recent Government Accounts report carefully before putting forward such impractical ideas, and your readers should read the article in *State Services* which he refers to, to see whether or not his comments on that can be described, on any reasonable basis, as being fair. (We will be very happy to supply a copy to any reader who would like one.)

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Yours faithfully,  
P. D. JONES,  
Secretary,  
Council of Civil Service Unions,  
19 Rochester Row,  
London SW1P 1LS,  
June 20



BY THE FINANCIAL EDITOR

## The risks in a Ferranti sale

"Keep Ferranti independent" is a rallying cry which is not enough to jump to conclusions that the company's £21m rights offer is a NEB's plan for selling off its holding in the electronics group. It makes no difference, and no end to. The NEB will take up to the one-for-one deeply discounted (100p against a ruling market 547p); the status quo will be the NEB will carry on with the company's holding to a single bid for the company at around £6 a share) or sales in the market.

Of another, then, the NEB is still a Ferranti. Whether the best of this particular case is to stake and to ensure the present independence is a moot point, it is not going to be debated if Joseph has his way.

Does the Ferranti board and the family mean by independence? It should be sold through the a "substantial" number of indicators. If this would be that the others plus family trusts would sell the largest single interest der 20 per cent and still with 100 on the board.

not of course be a case of return to its original state. Much has since the company collapsed into the NEB in 1975 as yesterday's table set of figures (profits up to £11.2m on a sales gain tuing businesses of 28 per cent)

n match

six months of Wilkinson March's trading period has turned out to be as dismal as the first and the only talking about yet another year can work through to profits. In the first six months profits on the sale of the (actory), pre-tax profits in the end of March slipped a seventh leave the 12 months £5m adrift

d losses in the United States and drom have pushed up the tax imost 60 per cent, cutting attri-fits, even after a £635,000 extra- in, from £10.1m to £4.9m.

e caution on the dividend with interim cut from 10.2 to 6.4p re leaving the 12 month payout lows at 12.9p covered only 1.6 toric earnings. Down 6p to 11.5p re yield of 11.2 per cent is still port for the shares.

the bright spot on the trading front be the safety and protection pre-interest profits are £300,000 4m and with heavy development home and last year's purchase the United States, which should defence market, things should go well.

roup is involved in something of st time before the personal pro- w losses mushroomed from 1m, pulls everything else down. ow reckons it has reached the : but competition from Gillette sigs fierce.

, the matches and lighters side- ing the effect of VAT rises and ring strike cost the hardware 0,000 in the United Kingdom.

as a whole is some £3.2m down e to the poor showing of True the United States which came up as a result of the controver-

sial Allegheny link. High United States interest rates are blamed for some vicious destocking and sterling's strength will not have helped. All told shareholders are being asked a lot to bid their time and trust that the new management team will eventually pull the group round.

## Charter Consolidated Future uncertain

Last year's scheme of arrangement makes any comparison between the latest results from Charter and previous figures rather misleading. Pretax profits were £7.8m better at £52.3m, which is more or less as expected, but their composition is wholly different.

Shareholders are also in the slightly odd position of seeing their gross dividend, including a special payment at the time of the scheme of arrangement, reduced from 12.5p to 11.9p gross, but made up by the dividend from Minorco of 1.73p gross to a total of 13.65p gross, an increase of 9.1 per cent.

The composition of pretax profits raises important questions about where Charter is going. Industry, which has been singled out as the group's new backbone showed a slight fall in operating profits from £20.9m to £19.8m.

After heavy sales of South African gold mine holdings in 1979, which have taken Charter virtually out of this area, the 1980 figures show a sharp reduction in surplus from realisations of some £6.2m to £5.76m. The key factor in these latest profits is the huge swing in retained profits from associated companies from a small loss to a £13.5m gain. The associated profits include dividends from Anzamin and Anglo American, which will not be repeated, and £5.9m from Johnson Matthey's second-half earnings, which will be kept.

Looking further ahead, a successful bid for Selection Trust would leave the company with around £100m before tax. On top of liquidity described as comfortable at say £40m and very low borrowings, Charter would be bulging with cash, yet its direction would not be that much clearer. After a fall of 3p yesterday to 193p the shares are yielding 6.2 per cent, at which rating they reasonably accommodate uncertainty over Charter's destination.

## Clive Discount

### Repairing its capital base

The announcement of the £2m rights issue at a 2-for-5 basis at 34p from Clive Discount throws a fascinating light on how seriously the capital bases of some of the discount houses were hit by the sharp rise in interest rates. Clive then revealed that after adjustments to inner reserves net losses amounted to £4.16m for the year to last March. But because discount houses do not have to give full disclosures of their figures the company did not spell out how much it had taken out of hidden reserves.

Now Clive reveals that it will have £4m of tax losses available against future profits. Since the company had been a consistent profit earner since 1974, when it lost only £38,000, virtually all the £4m must be attributable to last year's figures, which means that Clive could have lost some £7.7m at the gross level.

So some £3.5m must have been taken out of inner reserves to preserve the disclosed capital sum at £3.5m which did not completely deplete reserves but could have come uncomfortably close to doing so.

It is only because some of the discount houses managed to get to grips with their gilts book faster than Clive when interest rates started soaring last November that they escaped the same fate.

The multiplier on capital for discount houses is 30 times the capital base, so the £2m now being raised will enable Clive to hold assets worth £60m.

For the moment there are still plenty of uncertainties for the houses. The gap between short-term money at which discount houses borrow and short gilts can still be as high as 3 1/2 to 4 per cent. Still with an asset value probably ranging between 30p and 45p and healthy gains already from the gilts market, the shares at 46p have recovery potential.

## Has international monetarism failed?

Alan Budd

The sight of rats leaving a sinking ship is never particularly edifying, particularly when the ship is swimming backwards in an attempt to show that they were never on board in the first place. At the risk of being cast in such company, I shall try to explain the arguments we at the London Business School put forward three years ago in relation to the exchange rate and I shall discuss whether the claims we made then need to be modified in the light of the experience of the past two years.

I shall use the label "international monetarism" for those views, although like most labels in economics it is not particularly helpful. (It should be emphasized that we claim no originality for these ideas.)

"International monetarism" is not a rival to some other kind of monetarism, but is a theory of how monetarism might operate. The fundamental idea of monetarism (or indeed Keynesian economics, as properly understood) is that in the long run, the level of prices depends on the quantity of money. This holds either for a closed economy or for an open economy with flexible exchange rates.

The "international" aspect of monetarism stresses the role of the exchange rate and of international competition in linking inflation and the growth of the money supply. If monetarism is tightened, the first effects are likely to be felt in foreign currency markets, since they can adjust rapidly to new information. The forces of competition at home and abroad then affect prices and costs throughout the economy. (That was why we argued in 1977 that the best way to make the Government's monetary policy effective was to allow the exchange rate to rise. In his article of June 9 ("The Economic Consequences of a High Exchange Rate") Mr David Blake, Economics Editor of The Times, raised some reasonable doubts about those views.)

If exchange rate markets do adjust more rapidly than domestic markets (for labour and goods), then it is true that the real exchange rate will, at least in the short term, and that there will be a loss of competitiveness. As the article remarks, foreign exchange

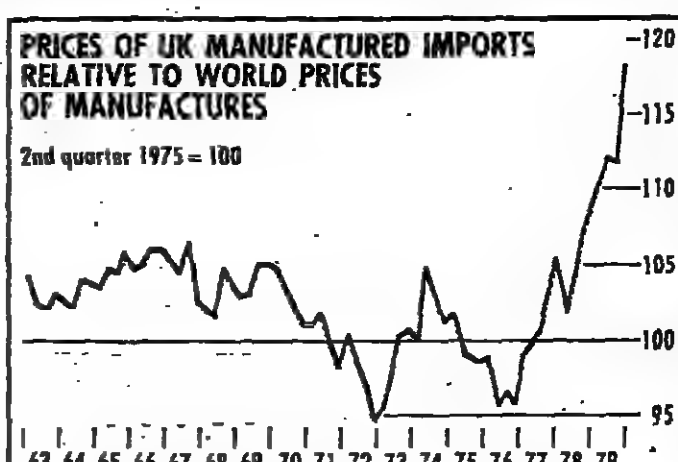
markets will not necessarily adjust rapidly, but it is likely that they will do so. The important question raised by the article is: can the recent prolonged loss of competitiveness of manufacturing industry be attributed to the Government's monetary policy, and have the costs of getting rid of inflation therefore been much higher than our original arguments promised?

There is no doubt that the real exchange rate has risen sharply but it is not easy to say whether this has happened. I do not believe that the increase can be solely attributed to tight monetary policy. Part of my reason for this belief is that, on the basis of the past relationship between the exchange rate and our relative money supply, the exchange rate is at present about 20 per cent higher than we would expect.

At the same time, if we examine the relationship between the money supply and the domestic price level, we find that wholesale prices are roughly where we would expect them to be. (Although it is true that inflation is faster than the growth of the money supply, we are still catching up with the monetary expansion of two years ago.)

We can say that, while the relationship between the money supply and the exchange rate appears to have "broken down" (to use the economists' expression), the relationship between the money supply and prices seems to be holding. There are several possible explanations for the strange behaviour of the exchange rate. One is that exchange markets are anticipating the future success of the Government's monetary policy (that may be so, although it is hard to believe that it provides a full explanation. Another is that exchange markets are simply making a mistake which will be corrected sooner or later.

A third is that there has been an external development which has changed the relationship between our relative money supply and the exchange rate with the result that, for any given monetary policy, the exchange rate in world markets and real will be higher than it used to be. The obvious external development is the doubling of the oil price, which



in relation to North Sea oil is said to have made sterling a "petro-currency".

There has been another development which may have greatly weakened the pressures which we relied on to transmit lower prices to the United Kingdom via the exchange rate. Considerable attention has been paid to our loss of competitiveness in export markets but the very odd behaviour of import prices has been largely ignored. The chart shows the relative prices of our manufactured imports and world prices for manufactured goods. There are inevitable problems of composition, but there is no precedent for the sharp rise in the last two years.

Normally, foreign suppliers sell their goods to Britain at the current world price, in terms of their own currency. This when the exchange rate falls, the foreign currency price is unchanged and the sterling price rises. But in the last two years they have, in effect, been pricing their goods in sterling. In other words, as the exchange rate has risen, they have maintained the sterling price and increased their profit margins.

They have taken advantage of our high prices to make large profits, presumably, because they were experiencing boom conditions in world markets and therefore did not attempt to expand volume. I suspect that our exporters too were able to take advantage of last

year's strong world markets to raise prices.

The importance of this for the future (and its relevance to the case for international monetarism) is that conditions in the past two years greatly weakened the forces of international competition and allowed our export and import prices to move out of line with those of the rest of the world. To this extent, industry was not under intolerable pressure to hold down costs and prices, although some sectors were badly hit.

But the position will change rapidly as the world economy moves into recession. We can already see the effects in markets where sales are beginning to slump: the prices of imported cars, for example, have actually fallen in the past year and British manufacturers will have to match this.

We would therefore conclude that international monetarism has failed but that its effects have been swamped by other factors, including the doubling of oil prices and the world boom conditions of 1979. The developments of recent years do not contradict our view that the exchange rate is one of the mechanisms, and possibly the most important mechanism, by which tight monetary policy affects the rate of inflation.

We cannot deny that the tight monetary policy may be holding the real exchange rate higher and for longer than we

expected, but the adjustment would be even more painful if we had to rely solely on price responses in domestic markets.

What is the lesson for policy? Although in 1977 our proposals implied that the exchange rate should rise, since it was clear that the Government was having to intervene to hold the rate down, our general view has always been that the Government should not intervene and should leave the rate to find its own level. (We do not believe in a "high exchange rate" whatever that may be, any more than we believe in a "low" one.)

If the Government has a monetary policy, it cannot at the same time have an exchange rate policy any more than it can have an interest rate policy. It must accept the exchange rate consequences of its monetary policy.

It might seem tempting to argue that, since a tight monetary policy causes an increase in the real exchange rate, at least in the short run, a slack monetary policy should be used now to bring it down. However, the inevitable longer term consequences of such a policy would be an acceleration of inflation with all the trouble that it brings in its wake.

If the maintenance of the present monetary policy coincides with a fall in the exchange rate, the Government should equally accept this. It is quite possible that the exchange rate will fall if and when interest rates fall. In any case, a fall in the exchange rate at the moment would, for the reasons I have suggested, leave import and export prices (both measured in sterling) relatively unchanged. Foreign suppliers would probably maintain the sterling price and accept smaller profit margins while our exporters would similarly hold the sterling price of their goods and try to improve their competitiveness.

Our view that a flexible exchange rate is an essential accompaniment to the Government's monetary policy (and this was the core of our submission on international monetarism) is as firmly held as ever.

The author is director of the Centre for Economic Forecasting at the London Business School.

## Not such a tough life for the American executive

Managers in big United States companies need have few worries when they have to move house because of their work.



One of the chief sources of pressure for the executive and his family is frequent company moves. And although, in many cases, the individual benefits financially from such relocations—in terms of increased salary through promotion, new carpets and curtains, increase in assisted mortgage and the like—the psychological and social costs to the other members of the family are great. In the United Kingdom it is common for managers to move on average about every two to three years until the age of 50.

This state of affairs creates a variety of problems for the executive family. First, there is the frequent buying and selling of houses, the attendant delays, such as dealing with solicitors and broken house-buying chains. Secondly, there is the strain of the "weekend father", the inevitable period during which he is working in one part of the country (in his new job), while the wife is trying to sell the house in another part.

There are companies which provide bridging loans, but usually only for a limited period—a commitment which many managers are reluctant to take on. This means that they have to find some way of financing the move, and consequently promotion.

This refusal creates a further problem, since most organizations work on a "one refusal only" policy for company moves. One refusal is allowed but two refusals effectively mean no further promotion. There is no better way of creating job de-motivation and dissatisfaction than this and, unfortunately, this is the usual result for managers in these circumstances.

A recent survey produced by the Lynch Relocation Management provides us with an insight into the changing policies of more than 600 large American corporations (selected from Fortune's list of top companies) on the problems of company moves. Although many of the problems discussed earlier were experienced by United States companies a decade ago, they are now adopting a whole new attitude and set of policies toward managerial relocation.

First, in terms of the company's policy for disposing of a transferred manager's home 15 per cent of United States corporations actually purchase their own houses, 45 per cent employ an outside relocation firm or bank to purchase the manager's home and 43 per cent use the traditional United Kingdom approach of having the manager arrange for the sale of his home but reimburse some or all of the home sale expenses.

This means that in 60 per cent of the cases the individual manager and his wife are free, whereas in 1978 only 16 per cent of United States corporations had developed and offered some type of job finding assistance to the wives of relocated managers.

As if being sterling brokers was not enough of a gamble in itself, Brian Deebie and Brian Deebie are putting their money on a greyhound.

He is Kildare-born Corduroy, who will be in trap three at Spillers Jubilee Greyhound Derby Final at the White City, London, on Saturday night.

Corduroy is the chairman of sterling brokers Butler Till Deebie is deputy managing director of an associated foreign exchange and currency deposit broker Guy Butler (International).

They bought Corduroy in November after he had been a runner-up in the Gold Collar at Catford and the best is in sight of doubling in prize money the £1,800 he cost—the best 15 out of 20 races.

Corduroy is a favourite (the present odds are 25 to 1), however, and has not drawn an inside track. But there is big money to be won in the race, which will be televised.

Does somebody up there not like Chrysler? The chief fire in Manhattan held up Federal approval of the first \$500m of government-guaranteed loans to the troubled car maker. Legal papers in an office in the damaged building had to be evacuated and were reassembled only just in time for a meeting yesterday of the Chrysler Loan Guarantee Board.

The fare charged to former denizens of the illegal colony who want to fly from Salisbury to the old colony can be considerably less, through a deal being offered by Air Zimbabwe.

What is more, these two lucky lines do not have as much as an Apex fare to offer anyone wanting to fly out from London. The cheapest ticket on offer is a mere £206.50 one way, less than one can find elsewhere for a round trip to Australia.

The fare charged to former denizens of the illegal colony who want to fly from Salisbury to the old colony can be considerably less, through a deal being offered by Air Zimbabwe.

Ross Davies

## Business Diary: Eastern promise? • Riggs's diplomatic bag

assess sell an awful lot of stuff in Europe n, but at least it is b European-owned or how long? e question raised to London yesterday, Shimoyama, Uny Co, the Japanese group, it the Great East- British investors Shimoyama said- becoming inter- by day and the countries have be- d more meaning-

nough. Uny—the sion of Marks and e Marks is begin- overseas for pro- just done a deal shierlands' biggest m and Dreaman, e the sharing of d for purchasing, novative types of ss in Japan and

Japan, Shimoyama ak", although his word is probably a company will down one store and r or move into an t altogether—why country? And where others may follow. 's present trip, an to overseas share- have 7.5 per cent indeed also have 1 do with raising epan or Europe.

rs and restaura- ing to buy Bick's invited to get in wholesaler called

Beijerinvest, the Swedish conglomerate operating income jumped from £13m to £45m last year, is to be listed in London and president Anders Wall (right), who was here yesterday, is promising dividends that stay ahead of inflation.

Wall spent an hour yesterday making this sound less interesting than it might be and said among other things that he was worried that the recent national

● Riggs National Bank of Washington, which ranks a modest number 52 in the American bank hierarchy, has chosen the City of London to open its first foreign branch. Or is it the second? since the first lodges at the British Embassy in Washington by courtesy of the United Kingdom Government.

With a balance sheet total of \$2,700m, the bank, though not one of the best known outside the United States, is the largest in the American capital. It has 24 branches there and serves most foreign diplomats. In London for the opening is Vincent C. Burke, the chairman, a lanky Kentuckian with the courtesy and the drawl to match. Now 57, he has spent his life in his working life with the bank—a career he chose in preference to journalism. He joined after graduation from the Georgetown Law School and a spell as clerk to a Federal Judge.

"The law requires the same qualities as the press in ferret- ing out essential facts," he says. As for banking? "It was temporary and I stayed on."

strike in Sweden would dent the image of his country abroad as rich, reliable and restful.

He says that Beijerinvest is not a one-man band—which is a great comfort. Teddie Jeanson, head of STC, the oil trading, subsidiary which contributed most of last year's profits increase, left suddenly last week after the board rejected his idea of taking over the mining house, Boliden, and applying for a separate Stockholm listing for STC.

Riggs makes up what it lacks in size by emphasis on a pedigree dating to 1836. In its day it has financed the purchase of Alaska from the last and raised the first United States foreign bonds to finance the Spanish-American war. Washington contacts are already proving very useful and encouraging," Burf says. As a bank at the centre of the Washington power structure, Riggs thinks it knows its way about the Federal bureaucracy



Riggs National's Vincent Burke: special relationships



● While business travellers may remain overjoyed that the Secretary of State for Trade John Nott has cracked open that annoying of air cartels, the London-Hongkong route, there is no sign of action so far. That equally disgraceful closed shop, flights between London and Salisbury, Zimbabwe.

While all and sundry are being encouraged to catch the first plane out to Zimbabwe to boost British business, the former colony the air route remains firmly in the hands of British Airways and Air Zimbabwe, despite noises from independent who say they are keen to fly it.

What is more, these two lucky lines do not have as much as an Apex fare to offer anyone wanting to fly out from London. The cheapest ticket on offer is a mere £206.50 one way, less than one can find elsewhere for a round trip to Australia.

The fare charged to former denizens of the illegal colony who want to fly from Salisbury to the old colony can be considerably less, through a deal being offered by Air Zimbabwe.

### "Investing in Success" Equities Limited

21st ANNUAL REPORT  
Year to 31 January 1980

**Distribution of Investments\*\***

U.K.	31%
U.S.A.	19%
Far East	6%
Bonds	24%
Others	10%

\*\*Including Oil shares 13% and Commodity shares 8%

**Total Assets**  
£17.37m

**Net assets per Share**  
235p  
(Up from 85p 31 Jan. 1970)

**Dividend**  
4.15p (33p 1979)  
0.75p (nil)  
Plus Special

**Total 4.90p** (equal to 7p gross)  
(Up from 1.75p gross 1970)

Copies of the Accounts are available from:  
City Financial Administration Limited,  
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## FINANCIAL NEWS

## Stock markets

## Issues and profit taking hold equities down

Investor enthusiasm was severely dampened from the start yesterday with the disappearance from the trading floor of gilt stockholders. Wedd and Owen, after 122 years of business, gloomy economic news and rights issues from Ferranti and Clive Discount, making four this week, added to the drab picture which extended across most sectors. End-of-account profit taking also made its mark.

The news over world energy policies from the Venice summit also had its repercussions, boosting shares linked with coal and nuclear power and leaving the oil stocks in sadder shape, although some of these rallied towards the end of trading.

The main exception to the downward drift in the equity market was gold shares, which were lifted by the rise in the bullion price and the increased strength of the South African Rand.

Government stocks, which initially went better despite the jobber's demise, soon encountered selling in front of today's tender of two new taps. Longsellers appeared at lunchtime and although prices steadied towards the close, they finished about 1½ down on the day.

Shorts were quieter but firmer, although dealers were wondering if the previous week's activity had been overdone. They closed at their best levels, the same as the previous night, after dropping by up to 1½.

By the close the FT Index had dropped 7.1 to 462.7, although at 3.00 pm it had dipped as low as 461.7.

Blue chip stocks illustrated the nervousness around the market by losing a few pennies throughout although they closed off the worst prices. Unilever dropped 2p to 47½ as did Courtauld to 7½ after the chairman's statement. ICI at 37½

and Fisons at 360p both lost 4p while Glaxo lost 2p to 223p. Pilkingtons fell 5p to 231p and BAT Industries dropped back 10p after the previous day's 4 million share placing by Imperial Group. Dunlop moved against the sector by gaining 1p to 79p, and Beecham finished unchanged at 138p.

Disappointing company news from Trident Television pulled the "A" shares down by 3½p to 51½p, and Wilkinson Match fell back 6p to 115p after its poor results. Other disappointments included R. Paterson which went down by 4p to 24p. Tecalemit, which dipped 4½p to 75½p, and Kenning Motor which gave up 2p to 63p. Charter Consolidated's figures left it 3p down at 193p as BP bid for Selection Trust, in which it has a 27 per cent holding, is still awaited.

But Giltspur managed a 5p increase to 66p after a marginal profits increase, while Wolf Tool returned from its one day's suspension 40p better at 106p following the agreed bid from Dobson Park, which was 1½p easier at 117½p.

Ferranti's £21m rights issue on top of its proposed sale by the NEB lopped 5p off the price at 547p, although it closed off the bottom. Other interest in the sector was provided by Thorne EMI's anti-trust problems in the United States over its proposed scanner deal with GEC. This forced the price down by 16p to 276p, while GEC gained 2p to 398p. A bullish brokers' circular left Rascal unchanged at 257p and Plessey.

Expect news later this week from Unicorn Industries, which announced 12 days ago that it was in talks which might lead to an offer. Market rumours persist that a likely suitor is Forasco Minsep, but that company "never comments on rumours". Unicorn's price, a shade harder last night at 122p, has risen 33 per cent since the announcement.

due to produce results this week, lost 1p to 157p. Leading gilts jobber, Akroyd & Smithers, fell back by 7p to 286p with the disappearance of

Wedd and Owen, while investment demand stimulated Rolls Royce which rose 3p to 57½p. The prospect of Associated Communications' annual meeting tomorrow pushed it down 2p to 94p.

The cut backs in oil consumption suggested at the Venice summit ensured a revival in interest in stocks with nuclear power or coal interests, including Mining Supplies which gained 4p to 100p and Capper Neill which rose 1½p to 60p. Richardson and West added 3p to 45p but NEI was unchanged at 50p.

Oil shares, on the other hand, were the victim of the new-found enthusiasm for alternative energy sources. Lamsco was one of the hardest hit dropping 17p to 693p, and Aran Energy lost much of the previous day's advance which had been prompted by its Porcupine basin find. It fell 12p to 460p. BP closed 2p off at 364p and Shell lost 4p to 388p. Extramar dipped 10p to 368p and Tricentral finished 4p down at 372p, with Burnham losing 4p to 224p.

Gold shares benefited from the bullion price, moving through the \$600 mark, once again and Anglo American Gold was £1/16 better at 534. Vaal Reef went up £1/16 to 526, while West Driefontein gained £ 3/4 at 537, despite going ex-dividend in New York earlier in the week.

But the mining financials followed the trend of the London market with RIZ dipping 3p to 420p. Selection Trust lost £1 to £10, as profit takers moved in after its rise following the MP approach. Cons Gold was the exception with the publication of its annual bullion review suggesting that the metal would go up to \$1,000. This boosted the price 7p to 496p.

In banks, the clearers were clipped by between 5p and 6p in Midland's case, leaving it at 363p, while Clive Discount lost 2p to 46p after its £2m rights issue. Equities turnover for June 23 was £128,533m (number of shares 16,402). The most active stocks according to Exchange Telegraph were Lamsco, Shell, BP, BAT Industries, BP, Premier, RIZ, Boots, Cammells, Grant Meecham, Thorne EMI, Associated Dairies, Charter Consolidated, English China Glass, KCA and Marks and Spencer.

Activity in the options markets dropped back in line with the fall in equities, although with the end of the boom in Australia there was interest in Russian and American calls for the call. Other calls included Charter Consolidated, Silvermines, De Beers, Ranger Oil, Lonsdale, Premier and C. Moran. A put was arranged in FNFC, which produced its results, and a stable was completed in Charter.

Traded options were quieter with a total of 664 contracts completed.

## FNFC down as interest rates take their toll

First National Finance Corporation, the once-troubled finance house, yesterday announced interim profits down from £3.67m to £825,000 for the half year to April. The figure has been struck after charging all interest including that on loans amounting to £10.5m, and it includes £4m as against £4.5m from the consumer credit division.

FNFC is still in the "life boat" organized by the Bank of England and clearing banks in 1974, and has been clearly affected by the high interest rates prevailing in the half year.

The year's reserve of £1.2m for interest cost on bad debts has already been exhausted, and FNFC has made a further provision of £1.1m for the second half of the year. The interim statement says that the cash generated in the first half has enabled the company to reduce its liabilities by £2.8m, after allowing for further interest cost of £10.9m in the first half.

The company says that high interest and the levelling off of property prices have proved a burden for FNFC. Income from property sales has been little above previous estimates. The second half of the year will still be influenced by the level of interest rates and property prices.

## US costs curb profits growth at Trident TV

By Peter Wainwright

Trident Television, the Yorkshire and Tyne-Tees television contractor, was a favorite broker's recommendation ahead of yesterday's figures for the half year to March 31 and the shares boomed over an profits a few hundred thousand less than some had prophesied. The shares slipped 3½p to 51½p.

Now everything obviously depends on whether Trident is keeping its franchises or not. We learn, that in December.

Turnover rose from £36.4m to £44.6m, and television contracting pretax profits rose from £4m to £4.9m, a testimony to pent-up demand for air time once the two-month ITV strike (it went on for three and a half weeks of the half year) was settled. From the beginning of December to the end of March advertising revenue reached a new peak.

But "other activities" fell from £792,000 to £263,000, apparently reflecting the cost of building up the United States offshoot, Trident Television Associates, which distributes programmes both to United States TV stations and the world. It now has a stockpile of suitable programmes.

The group also suffered from a delay in receipt of advertising revenue (thanks to the strike), which cut interest



Mr. G. E. Ward Thomas, man of Trident Television

The interim dividend 15 per cent to 1.26p share or 1.5p gross, board has a policy of the total dividend covered. If profits, fuel cost and boom in ad and a recovery elsewhere £9.5m this year, a around 12 per cent is with the shares at 51½ value is also rough figure.

An advertising recession thought, is still some away. It will probably down, but not stop growth.

## Wedd &amp; Owen ceases trading

By Peter Wilson-Smith

Wedd Owen, one of the smaller gilt-edged jobbing firms, stopped trading yesterday after 122 years. The firm, which numbered six partners and 33 staff, blamed the high cost of money, increasing costs and the volatility of the Government securities market.

Activity in the gilt market has been hectic in recent weeks with movements of up to 1½ in a day. The decision to close down was finally taken on Monday night, although Mr Phillips Foster, one of the senior partners, said it had been under consideration for several weeks.

"The volatility of the market is such that it is very difficult to make money on a day-to-day basis," Mr Foster said. The firm's last good month was November, he said, but in the following four months they had made hardly any money. One

problem had been the cost of financing a book.

The year to April 1980 had been an excellent year in terms of gross trading profits, Mr Foster said, but this had been eroded by fixed costs such as wages which had risen with inflation and by "the extremely high cost of borrowing money".

Although the prevailing conditions made survival difficult, unless firms took a view on the market, Mr Foster denied suggestions that Wedd & Owen had been badly caught out. There had been "no sudden overnight losses," which precipitated the decision to close, but rather "a gradual decline".

The closure of Wedd & Owen took the rest of the market by surprise yesterday. It reduces the number of jobbing firms to 17 compared with 100 in 1960, although in the last five years

the number of firms remained reasonably steady.

last stockjobber to cease was Medway and which merged with We-lacher Mordaunt in May.

Wedd & Owen is believed to have sought a merger with other firms although Owen would not comment on this last night. However Foster did say that he and all of the staff to find a job. The partners shared out on the right side the firm had been up. There are now six jobbing in government ties, which is the same as before. Pic Denny opened a gilt 1978. The other two firms are Wedd Durlair Alford & Smithers. TI smaller firms are worth, Wilson & Watt Gles & Cresswell.

## Latest results

Company	Sales	Profits	Earnings	Div	Pay	Year's
	£m	£m	per share	pence	pence	total
Int or Fin	(—)	(—)	(—)	5.0(-)	25.7	(—)
Secret Tin (F)	1.8(0.79)	0.50(0.14)	4.4(1.9)	1.4(-)	2.1(0.94)	(—)
Control Secs (F)	5.6(4.0)	0.14(0.23)	0.80(0.89)	0.80(0.89)	29.8	8.35(8.6)
Cromite Grp (I)	(—)	32.3(44.5)	26.6(21.93)	4.0(3.8)	25.8	6.9(5.7)
Charter Con (F)	314.0(192.0)	11.2(9.9)	47.85(42.32)	2.7(2.3)	4.2(3.5)	(—)
Ferranti (F)	99.5(84.8)	4.57(4.52)	16.34(15.25)	3.0(2.5)	5.0(4.0)	(—)
Gilt Spur (F)	21.4(17.5)	2.1(1.8)	20.39(17.35)	0.9(0.8)	0.83(0.63)	(—)
A. Holden (F)	12.5(10.6)	0.99(0.88)	6.9(4.53)	nil(nil)	(—)	(—)
Balms (F)	11.3(11.3)	1.0(0.60)	8.6(9.2)	1.75(1.75)	1.10	(—5.5)
Humphries Bldgs (F)	122.7(114.4)	2.55(2.71)	6.7(6.2)	2.5(2.13*)	15.8	4.3(3.4*)
Kenning Motor (F)	216.7(182.7)	6.51(6.00)	8.6(9.2)	0.73(0.7)	3.0	0.8(0.65)
LCP Holdings (F)	7.3(4.5)	0.40(0.23)	2.6(1.5)	0.4(0.36)	22.8	2.0(3.3)
Moorgate Merc (F)	(—)	0.07(0.06)	(—)	1.4(1.2)	1.76	3.125(3.125)
Old Swan Hotel (F)	17.2(16.3)	0.53(0.78)	3.0(4.7)	1.1(-)	1.9	1.15(1.0)
R. Paterson (F)	34.4(43.0)	4.77(4.81)	11.4(12.6)	1.56(1.7)	1.76	3.125(3.125)
Tecalemit (F)	44.6(36.4)	5.1(4.8)	(—)	0.73(0.5)	15.3	1.15(1.0)
Trident TV (I)	16.9(14.4)	0.31(0.31)	1.19(1.43)	4.5(7.14)	1.10	9.0(11.4)
Whitway Hotel (F)	266.0(272.0)	14.1(19.0)	14.3(31.4)			
Wilkinson Match (F)						

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply net dividend by 1.428. Profits are shown pre-tax and earnings are net. \* Adjusted for scrip. † Second interim.

## UNEMPLOYMENT

Monthly figures for Great Britain, excluding seasonal leavers:

	Total unemployed 000s	Seasonally adjusted 000s	%	Adult vacancies seasonally 000s
1978	1,261	1,224	5.2	287
Jan	1,382	1,217	5.2	282
Feb	1,334	1,208	5.1	247
Mar	1,338	1,202	5.1	345
Apr	1,303	1,218	5.2	297
May	1,292	1,224	5.2	233
Jun	1,262	1,237	5.2	221
1979				
Jan	1,404	1,278	5.4	206
Feb	1,482	1,330	5.6	180
Mar	1,412	1,350	5.7	180
Apr	1,405	1,383	5.9	167
May	1,441	1,418	6.0	152
Jun	1,587	1,467	6.2	146

## REGIONAL

## UNEMPLOYMENT

Seasonally adjusted (excluding school leavers):

	Number	Change	% of total
		Month	Month employees
South East	208,000	+12,100	4.1
East Anglia	34,700	+700	4.8
South West	86,700	+1,000	6.8
W. Midlands	110,100	+4,500	6.8
E. Midlands	88,700	+4,200	5.8
Yorkshire and	137,300	+4,400	6.5
Humberside	128,500	+5,800	6.5
N. West	128,100	+900	9.3
North	86,600	+2,400	7.7
Wales	106,000	+4,700	6.6
Scotland	146,200	+4,400	6.2
GB	1,467,400	+49,400	6.2
Ireland	97,100	+11,800	11.8
UK	1,564,500	+60,700	6.2

## Tecalemit fails to meet forecasts

By Our Financial Staff

Tecalemit, the lubrication and filtration systems, garage equipment and combustion engineering group, disappointed many yesterday, with pre-tax profits for the year to March 31 of £4.77m against £4.61m. Brokers observers had pitched their hopes as high as £5m despite engineering and steel strikes.

Unhappily, interest charges more than doubled to £339,000, quite apart from the strikes,

which cost £350,000. After a heavier tax charge the results left their earnings a share slipped from 12.6p to 11.4p. So the total dividend is simply maintained at 3.125p net a share or 4.47p gross.

The consolation is a revaluation of properties, adding £1.52m to reserves and a further £1.52m to the same dividend. This calls for increased efforts. But, he adds, "it is difficult to see any real growth until a stable drop in the rate of inflation brings some relief."

Unconsolidated dealers only

punished the shares by lowering them 4½p to 75½. This year they have fallen from 22p, but are still above the 70p level.

Mr Clive de Paula, the chairman, hints at, but does not actually say, that profits are managing to mark time now: "This year we have only been able to maintain the same dividend. This calls for increased efforts." But, he adds, "it is difficult to see any real growth until a stable drop in the rate of inflation brings some relief."

Unconsolidated dealers only

## Row likely at British Dredging meeting

By Peter Wilson-Smith

A row is likely at British Dredging's annual meeting on July 31 between the former chairman and chief executive, Mr Bryan Clarke, and the existing board headed by the new chairman, Mr Fane Vernon. Mr Clarke, who owns 2 per cent of British Dredging, is claiming £74,000 from the company for wrongful dismissal while British Dredging has made a £42,000 provision in its latest accounts against amounts claimed to be due from Mr Clarke. Mr Clarke said yesterday that he had not yet received any claim and he did not know what the money was in respect of.

British Dredging yesterday unveiled losses for the sixth year running, but Mr Vernon says the company remains "essentially sound" and has made a profit in the first five months of 1980.

The group, whose leading shareholder is Ready Mixed Concrete with 2.8 per cent, has been the centre of recurrent boardroom upheavals culminating in the appointment of Mr Vernon last February. At the time Mr Clarke stepped down as chairman to remain as chief executive but finally departed in March.

British Dredging's 1979 results show an improvement in trading, performance from losses of £170,000 to profits of £94,000 after a quarter drop in

interest charges to £376,000.

However, the results are distorted by a host of exceptional and extraordinary provisions arising in 1979 because, said Mr Vernon, "certain management decisions were taken which have proved very expensive to the group." He net loss for 1979 was £623,000.

Included in a £500,000 exceptional item was the £42,000 relating to Mr Clarke. This included £14,000 in respect of a workbook and £5,000 in respect of a dormant company, which were both sold by Mr Clarke to the company. Mr Clarke claims to have repaid these sums.

The dormant company, which subsequently became BDC Shaw International Contractors, incurred substantial losses on a contract to erect aircraft hangars and £230,000 has been provided against these losses.

A below the line provision of £250,000 was in respect of money due from the purchasers of the group's interest in Pauls Federated Merchants.

When Mr Clarke was told of the provisions he was clearly fazed they were entirely unnecessary.

"You can imagine there is going to be real blood at this annual general meeting," he said.

Mr Vernon said yesterday that the group was comfortably within its overdraft limits and the main activities were profitable.

## Briefly

provision for doubtful debts in line with current conservative practice in industry.

Halsbury Holdings: Turnover for year to March 31, £11,384m (£11,300m). Pretax profits, £1,046m (£804,000). Extraordinary debit £254,000 (£154,000). Eps 8.6p (9.23p). No dividends (same). Extraordinary item relates to actual loss on disposal of certain off-shore assets arising on revaluation of long leasehold properties £272,000.

Control Securities: Turnover for year to March 31, £1,844m (£1,792,000). Pretax profit £502,000 (£141,000). Eps 4.45p (1.94p). Dividend 3p (1.35p) gross. Proposed scrip issue of one-for-four.

Financial strength has increased. As at March 31, allowing for proceeds of rights issue (1979) and the effect of acquisitions, shareholders funds were in the region of £2.5m (£1.6m).

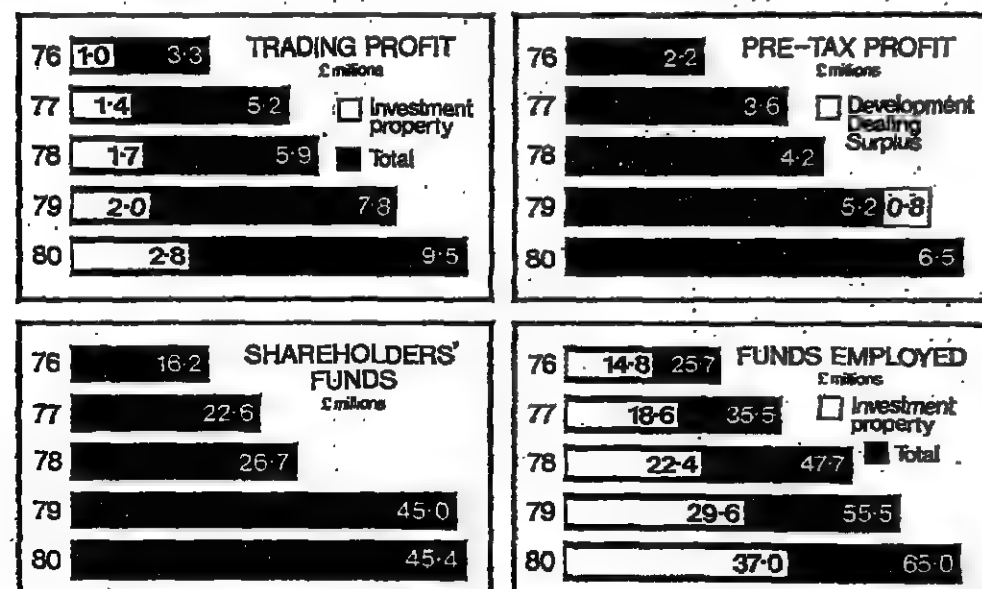
Glassett/London Intercontinental Trust: Offer on behalf of Glassett for share capital of LIT has closed, acceptances having been received in respect of 526,000 shares (55.57 per cent). No shares were held before offer period, or acquired or agreed to be acquired during offer period.

Yearling bonds: coupon on this week's batch of local authority bonds is raised from 14½ per cent to 14½ per cent.

Moorgate Mercantile Holdings: Turnover for year to March 31, £7,37m (£4,57m). Pretax profit £400,000 (£295,000). Eps 2.62p (1.69p). Figures include a general

## Here's how LCP grew last year.

## PRELIMINARY RESULTS for year ended 31st March 1980.



- \* Strong advance of Investment Property profits from £2.0m to £2.8m.
- \* Encouraging contribution from overseas operations in France and USA exceeds £1m.
- \* UK Divisions provide record trading profits.
- \* Pre-tax profits, excluding development dealing surplus, increase by 24% to £6.5m.
- \* Main thrust of capital programme continues in investment properties and overseas.
- \* Total dividend 4.3p per share, a 17% increase on previous year.

**lcp**  
You'll like the way we're growing

Copies of the 1980 Report and Accounts are available, after July 18th, from The Secretary, L.C.P. Holdings Limited, Pensnett Trading Estate, Brimley Hill, West Midlands DY6 7LZ.

Charter Consolidated Limited  
FINAL DIVIDEND AND CONSOLIDATED PROFIT  
STATEMENT FOR YEAR TO 31 MARCH 1980

As foreshadowed in the scheme of arrangement document of 22 October 1979, the board directors has today resolved to recommend to the annual general meeting of members to be held 7 August 1980 a final dividend of 3p per share in respect of the year ended 31 March 1980 (1979: 5p per share), payable to shareholders registered in the books of the company at the close of business, 11 July 1980 and to persons presenting coupon no. 31 detached from share warrants to bearer. With the interim and special dividends of 3p and 0.35p per share respectively



FINANCIAL NEWS

# Reorganization announced Times Newspapers

Times Newspapers Limited is restructuring its directors designed to authority. The re- will give greater the development of ons. The holding company is and the manage- business will be he hands of a new Times Newspapers posed entirely of executives. ages will become on July 1 and have port of Lord Thom- et, Mr. Dugai Nisbet-Smith, of the four indepen- rs. The Limited is com- flected and it re- er cent owned by d 15 per cent owned erests. There is no mployer for any he staff. Newspapers Limited assurances to the of Trade that the not affect the inde- editors or the tion of The Times per, in accordance rances given to the Board of Trade holding company Times Newspapers nited and its func- to protect the e and the long-term e newspapers and broad strategy. Its ill be Sir Denis who continues as t. Mr. M. J. Hussey h represents the upany market, said uthers produced a n general business ome 3 per cent of apired with £27m ent—the previous income. However, 1 to £980m produc- urplus of £764m n previously. The m the disappoint- end already shown ing composites in its released earlier

ing Lord Astor, and Mr James Evans. The main board of Times Newspapers Limited is reconstituted as the main operating board. Its chairman will be Mr James Evans, who has been a director of Times Newspapers for several years. Mr Evans is joint deputy managing director of Thomson British Holdings and the parent company, and he continues in that role. He has been associated with the company for 24 years, having joined the staff of The Sunday Times in 1956. Mr Dugai Nisbet-Smith, at present general manager, is appointed managing director. The full board will be as follows: Mr James Evans, chairman; Mr J. Bryers, personnel director; Mr P. Crowe, production director; Mr D. Cruickshank, commercial director, Times Newspapers Ltd and general manager, The Sunday Times; Mr H. M. Evans, editor, The Sunday Times and chairman of the Sunday Times Executive Committee; Mr D. Jewell, chairman Publishing Division Development Ltd, Times Books Ltd, Selective Marketplace Ltd; Mr D. Nisbet-Smith, managing director, Times Newspapers Ltd; Mr G. Thorne, marketing director, Times Newspapers Ltd and general manager, The Times; Mr W. Rees-Mogg, editor, The Times and chairman of The Times Executive Committee. A particular feature of the reorganization will be the creation of two executive committees, one for The Times and its supplements, chaired by Mr W. Rees-Mogg, and another for The Sunday Times, chaired by Mr H. M. Evans. Each will have a general manager, Mr G. Thorne and Mr D. Cruickshank, respectively.

## Change of focus at LCP Holdings

By Catherine Gunn  
LCP Holdings has sold LCP Pressings for a nominal £100 and shunted the remains of its engineering activities into its metals division. LCP, 20 years old this month, is now concentrating on its property arm and overseas interests. United States acquisition Whitlock is "pleasing", and LCP has two French companies now. Property soaks up much of the group's capital expenditure. Last year it took £7m of a £10.3m total. Some £2m of that bought two more trading estates in the West Midlands, bringing the total to five. Any others will probably be outside that area. Capital expenditure this year will be about £7.5m and much of that will come from borrowings, now at £19.8m net of cash and deposits. So interest costs are going to rise again, and will take a hefty toll of this year's trading profits. Pre-tax profits to March 31 rose by 7.4 per cent to £6.5m after interest costs of almost £3m, up £385,000. About £7m of group borrowings are due for rolling-over soon and probably will be shifted to Euro-currency borrowings, joining £4m already on the lower Euro-currency interest rates. LCP's dividend, has gone up by 17.5 per cent to 6.14p gross. Sales were £215.7m against £182.7m in 1979. Looking ahead, the group is confident on a two to three-year view, although the tougher conditions now may hamper this year's performance. All divisions but metals increased their contribution last year. Metals declined as a result of the restructuring to take in the engineering interests. An extraordinary item of £1.34m reflects the net £1.6m closure cost of LCP Pressings. December acquisition Motorproducts Automotive should make about £500,000 this year, and boost vehicle distribution's contribution. The division's main dealership is for Ford.

## Engelhard and NN agree merger

Engelhard Minerals and Chemicals Corp and NN Corp said yesterday in New York that they had reached agreement in principle for a tax-free merger, valued at about \$300m, in which NN would become an Engelhard subsidiary. The merger had been approved by the directors of both companies, a spokesman for Engelhard said. NN is a holding company based in Milwaukee which had

31, there were 6.18m shares of NN common outstanding. All NN \$3.60 series A preferred would remain outstanding without change in terms. Engelhard said the companies agreed to reconsider the exchange ratio if the average market value of 1.33 shares of Engelhard common fell below \$42.50 or rose above \$50.50 in a 10-day period starting 20 days before NN mails merger proxy materials to shareholders.

## Kyoto Ceramics up 104pc

Kyoto Ceramic Co said it expects net income on a consolidated basis in the year ending next March 31 to rise to 17,000m yen (£33.8m), from the record 14,500m yen last year, on sales of 130,000m yen, up from 114,000m a year ago. Kyoto, which manufactures ceramic products for the electronics industry, earlier reported a gain of 104 per cent in its consolidated net income to 14,500m yen for the year to March 31. Officials said the chief reason for the brisk results was the sharp increase in earnings of the United States subsidiary, Kyocera International. The officials attributed the jump in Kyocera International's earnings mainly to steady sales of integrated circuit packages.

## No plans for full Wharf bid

Hongkong shipping magnate Sir Yue-kong Pao said yesterday that at this stage he did not plan to make a full takeover bid for Hongkong and Co. The development followed a recommendation by the Hongkong Committee on Takeovers and Mergers that Sir Yue-kong should consider taking full control of Wharf in the wake of the successful increase of its stake to 49 per cent in the company. The committee of the board of directors of Hongkong Land was meeting yesterday, a company spokesman said. He declined to comment on the result of Sir Yue-kong's bid for 20m Wharf shares and on talks between Land's advisers, Jardine Fleming and Co and the Securities Commission. The spokesman said that until a statement to the contrary was made, Hongkong Land's offer for Wharf shares remained open. Wardley Ltd said it had received tenders for at least double the 20m Wharf shares it was seeking on behalf of the Pao family.

## Opel to spend DM1,500m

General Motors Corporation's subsidiary Adam Opel plans investments of DM1,500 (£368m) this year despite the unsatisfactory demand for cars in the middle to up-market ranges. It said the expenditure was part of the DM6,000m earmarked for investment in the 1977-1982 medium-term investment plans. Mr James Waters, managing board chairman, said: "Seeing through our investments without cutbacks in West Germany is clear proof of our faith in the future economic development of Europe and its automobile markets".

## Gloomy outlook at Kenning Motor

The grim November prospectus of Mr George Kenning, chairman of Kenning Motor Group, are being fulfilled. Kenning's interim pre-tax profits to March 31 are 6 per cent down at £2.55m after £1.02m of help from property sales, and "it seems certain that this year's results will prove to be disappointing." Last year Kenning made £8.45m pre-tax. The interim dividend has been held at 2.5p gross. The shares fell 2p to 62p after the announcement, where an unchanged total payment they would yield 12.7 per cent. Trading profits rose by 5.7 per cent to £7.92m on turnover of £122.7m—up £8.32m. But group depreciation costs rose by £1.13m to £5.28m and interest costs soared from £639,000 to £1.17m. The £1.02m property sales include a £45,000 revaluation surplus realized on sale. With declining demand and tough competition for what business there is, margins on car, van and contract hire have been squeezed. Car hire is now showing a slight upturn. Sales of second-hand cars from the Kenning fleet also commanded lower margins as the market contracted. The story was also grim in the vehicle depot side. "New cars were virtually hawked around by some dealers with the inevitable result of lower margins for all", Mr Kenning says in his statement, and the vehicle depot division's profits were "much lower". On the brighter side, tyre services are growing and doing well. The Zimbabwean subsidiary, not yet consolidated, is also performing well. The recent improvement in the car-hire side comes from better demand from tourists—particularly Australians, it seems—and some increase in local demand. But the quarter to end-June "looks unpromising" for the motor side; and as long as interest rates remain at their present levels, the group holds little hope of any real improvement in profitability.

## Erwriting losses soar

deterioration in fortunes of British companies last year led by aggregate d by the industry h Insurance Assn- th represents the upany market, said uthers produced a n general business ome 3 per cent of apired with £27m ent—the previous income. However, 1 to £980m produc- urplus of £764m n previously. The m the disappoint- end already shown ing composites in its released earlier

stood that this year's sales were being compared with last year's pre-Budget mini-boom. In common with the majority of retail traders, the group has found last year's figures hard to beat and he was only able to announce a modest increase in sales thus far. Profits for the first six months will not equal those last year's corresponding period, he confirmed, but this should not be taken as an indication for the full-year results, which are substantially dependant on the performance in the important second half-year when the major part of profits are earned.

### Arthur Holden profit tops £2m

Arthur Holden and Sons is raising its dividend from 5.7p gross to 7.14p for the year to March 31. Sales are up from £21.43m to £17.58m. Pre-tax profits are £2.13m, against £1.82m, EPS are 20.39p, against 17.85p. The group is negotiating for the acquisition of two further subsidiaries in France—Galliecolor S.A. and Dauphine S.A. which operate as one entity. Turnover of the companies is about £3.75m.

### Downturn seen at Cronite Group

Despite a rise in turnover from £4.05m to £5.8m, pretax profits of Cronite Group are down from £327,000 to £145,000 for the six months to March 31. However, the board is maintaining the dividend at 2.57p gross. Following the engineering strike the order intake showed signs of improving, however, the current quarter is reflecting the downturn in the engineering sector. The strong pound is marring export growth and in the current uncertain economic climate, it is likely that the results for the year will show a downturn.

### Mr Slater buys more Laganoble shares

Mr James Slater and his private property company Strongmead have upped their stake in Laganvale, the Belfast-registered property investment and development group which last year made £20,000 profit. Mr Slater and his company have bought a further 100,000 shares and now hold 850,000 shares, 13.3 per cent of the group. Mr Slater and Strongmead began buying into Laganvale on June 6, purchasing 12½ per cent of the group.

### R. Paterson & Sons cuts dividend

Over the year to March 31, turnover at R. Paterson & Sons, the coffee and chichory essence group, rose from £16.5m to £17.2m, but pretax profits sank from £780,000 to £537,000. Earnings a share were 3.08p against 4.78p and the dividend is cut from 4.81p gross to 2.9p. The board states that the decline in profit of growth of the United Kingdom economy

### Sturla calls off bid for ICPS

The proposed acquisition of ICPS, a private credit life insurance company by Sturla Holdings, announced earlier in the year, will now not take place. Negotiations between the two companies have been terminated by mutual agreement. As a result, details of the proposed rights issue have been delayed and it is now intended that a circular will be posted to shareholders next week. This circular will include information about prospects, together with a profit forecast and details of a reorganization of the board. At the same time, the company will announce its preliminary results for the year ended January 31.

### Giltspur sees big jump in profits

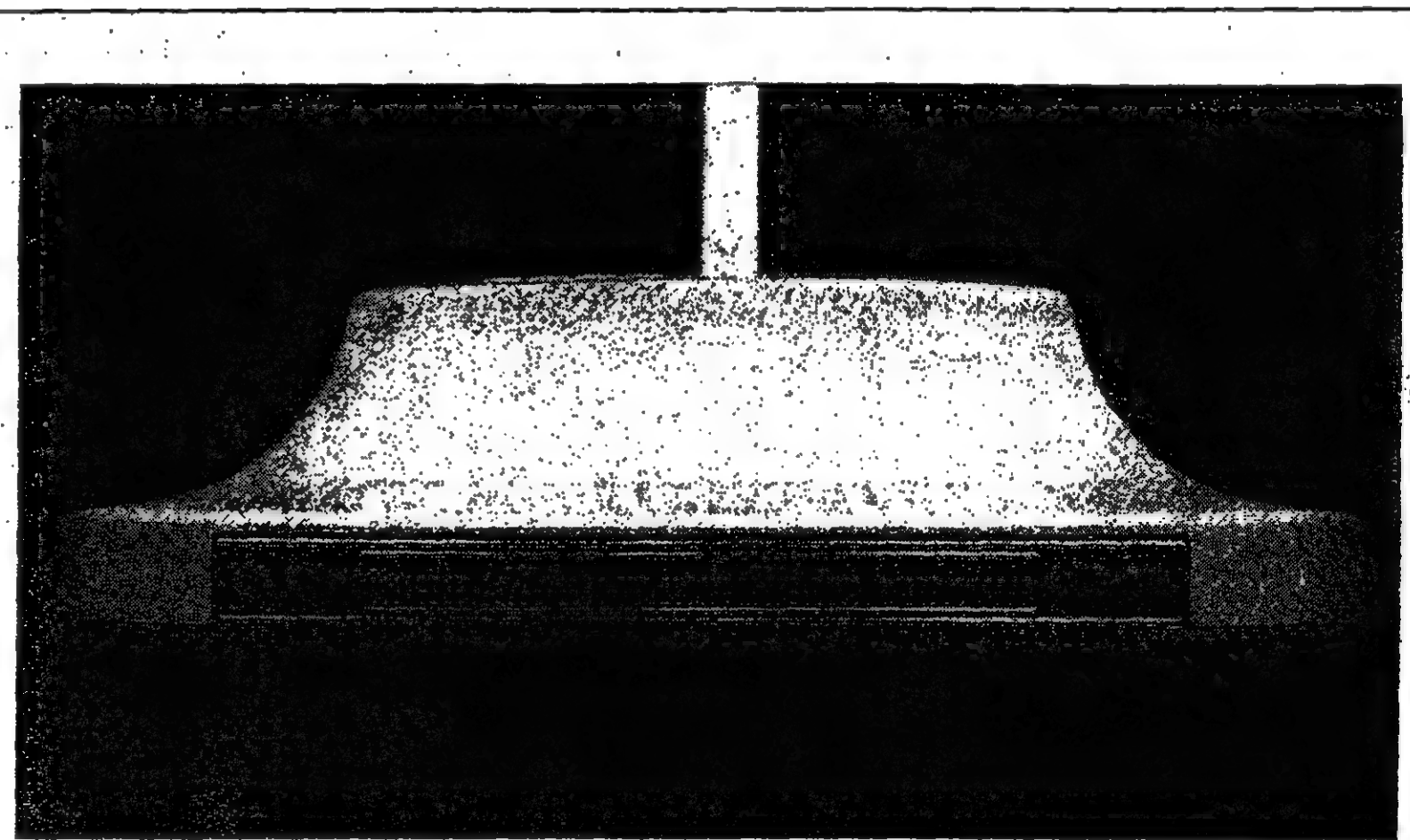
By Our Financial Staff  
Mr Maxwell Joseph is expecting big things from America this year, but they are not all associated with his hotel group's recent bid for Liggett. Wearing his other hat as chairman of industrial holding group Giltspur, Mr Joseph is hoping that his biggest profit earner, the exhibition services group, will benefit from a new convention hall currently being completed on America's west coast. The United States contributed about £200,000 to group profits barely changed last year at £4.5m, but Mr Thomas Harker, said there should be a significant jump in profits this year providing there is no collapse in the economy. "The first two months have made a very good start", he said. But while the Expo division pushed ahead, profits from its truck and car distributors came down from £1.3m to £738,000. That division will be slimmed down this year and Mr Harker said anything which was not paying its way would either be shut or sold. "We will invest the money where we can get a better return", he said. That is likely to be in the engineering division, profits up from £697,000 to just over £1m, and the big margin design side which works in the oil, aerospace and motor industries. The group is currently designing the wings for the new European Airbus. Cash deposits have increased by £1.6m and loans have come down by a further £1m to £3m.

### W. J. H. Nightingale & Co. Limited

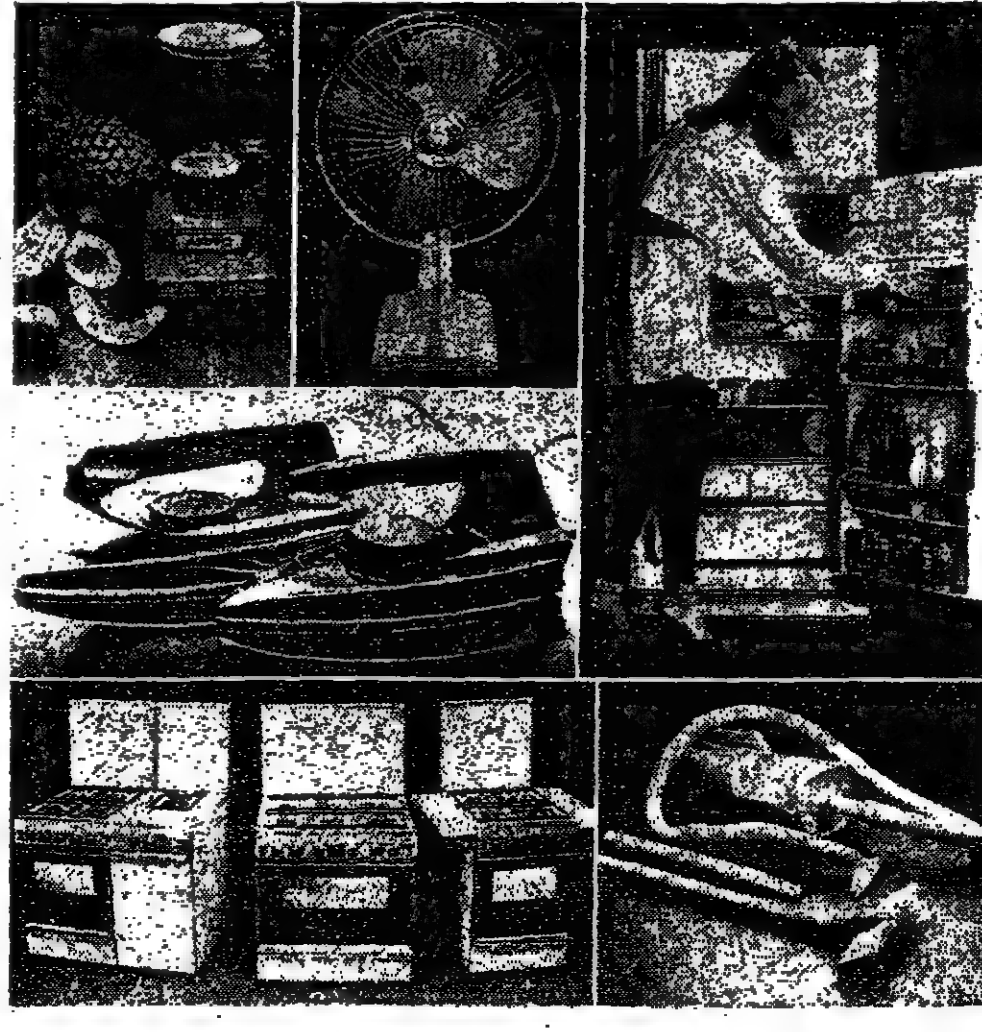
at Lane London EC3R 8EB Telephone 01-621 1212  
The Over-the-Counter Market

Company	Price	Ch	Div	Yld	P/E
Airsprung Group	65	—	6.7	10.3	+3.8
Armstrong & Rhodes	30	—	3.8	12.7	+2.0
Bardon Hill	280	—	13.8	4.9	+8.2
County Cars Pref	78	—	15.3	19.6	—
Deborah Ord	92	—	5.0	5.4	10.1
Frank Horsell	117	—	7.9	6.7	7.3
Frederick Parker	80	—	12.8	14.2	+4.1
George Blair	100	—	15.5	16.5	—
Jackson Group	89	+1	6.0	7.5	+3.0
James Burrough	112	+2	7.9	7.1	9.1
Robert Jenkins	300	—	31.3	10.4	+9.6
Torday Limited	220	—	15.1	6.9	+3.7
Twinkl Ord	151	—	—	—	—
Twinkl 12½ ULS	76	—	12.0	15.8	10.2
Unilock Holdings	48	—1	2.6	5.4	10.2
Unilock Holdings New	46	—	4.4	4.5	6.4
Walter Alexander	216	+1	12.1	5.6	+3.5
W. S. Yeates	—	—	—	—	—

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# Stock Exchange Prices

## Equities retreat

ACCOUNT DAYS: Dealings Began, June 16. Dealings End, June 27. 5 Conomo Day, June 30. Settlement Day, July 7  
\$ Forward bargains are permitted on two previous days

STOCKS		Price	Chg	Yld	1979-80	1978-79	1977-78	1976-77	1975-76	1974-75	1973-74	1972-73	1971-72	1970-71	1969-70	1968-69	1967-68	1966-67	1965-66	1964-65	1963-64	1962-63	1961-62	1960-61	1959-60	1958-59	1957-58	1956-57	1955-56	1954-55	1953-54	1952-53	1951-52	1950-51	1949-50	1948-49	1947-48	1946-47	1945-46	1944-45	1943-44	1942-43	1941-42	1940-41	1939-40	1938-39	1937-38	1936-37	1935-36	1934-35	1933-34	1932-33	1931-32	1930-31	1929-30	1928-29	1927-28	1926-27	1925-26	1924-25	1923-24	1922-23	1921-22	1920-21	1919-20	1918-19	1917-18	1916-17	1915-16	1914-15	1913-14	1912-13	1911-12	1910-11	1909-10	1908-09	1907-08	1906-07	1905-06	1904-05	1903-04	1902-03	1901-02	1900-01	1899-00	1898-99	1897-98	1896-97	1895-96	1894-95	1893-94	1892-93	1891-92	1890-91	1889-90	1888-89	1887-88	1886-87	1885-86	1884-85	1883-84	1882-83	1881-82	1880-81	1879-80	1878-79	1877-78	1876-77	1875-76	1874-75	1873-74	1872-73	1871-72	1870-71	1869-70	1868-69	1867-68	1866-67	1865-66	1864-65	1863-64	1862-63	1861-62	1860-61	1859-60	1858-59	1857-58	1856-57	1855-56	1854-55	1853-54	1852-53	1851-52	1850-51	1849-50	1848-49	1847-48	1846-47	1845-46	1844-45	1843-44	1842-43	1841-42	1840-41	1839-40	1838-39	1837-38	1836-37	1835-36	1834-35	1833-34	1832-33	1831-32	1830-31	1829-30	1828-29	1827-28	1826-27	1825-26	1824-25	1823-24	1822-23	1821-22	1820-21	1819-20	1818-19	1817-18	1816-17	1815-16	1814-15	1813-14	1812-13	1811-12	1810-11	1809-10	1808-09	1807-08	1806-07	1805-06	1804-05	1803-04	1802-03	1801-02	1800-01	1799-00	1798-99	1797-98	1796-97	1795-96	1794-95	1793-94	1792-93	1791-92	1790-91	1789-90	1788-89	1787-88	1786-87	1785-86	1784-85	1783-84	1782-83	1781-82	1780-81	1779-80	1778-79	1777-78	1776-77	1775-76	1774-75	1773-74	1772-73	1771-72	1770-71	1769-70	1768-69	1767-68	1766-67	1765-66	1764-65	1763-64	1762-63	1761-62	1760-61	1759-60	1758-59	1757-58	1756-57	1755-56	1754-55	1753-54	1752-53	1751-52	1750-51	1749-50	1748-49	1747-48	1746-47	1745-46	1744-45	1743-44	1742-43	1741-42	1740-41	1739-40	1738-39	1737-38	1736-37	1735-36	1734-35	1733-34	1732-33	1731-32	1730-31	1729-30	1728-29	1727-28	1726-27	1725-26	1724-25	1723-24	1722-23	1721-22	1720-21	1719-20	1718-19	1717-18	1716-17	1715-16	1714-15	1713-14	1712-13	1711-12	1710-11	1709-10	1708-09	1707-08	1706-07	1705-06	1704-05	1703-04	1702-03	1701-02	1700-01	1699-00	1698-99	1697-98	1696-97	1695-96	1694-95	1693-94	1692-93	1691-92	1690-91	1689-90	1688-89	1687-88	1686-87	1685-86	1684-85	1683-84	1682-83	1681-82	1680-81	1679-80	1678-79	1677-78	1676-77	1675-76	1674-75	1673-74	1672-73	1671-72	1670-71	1669-70	1668-69	1667-68	1666-67	1665-66	1664-65	1663-64	1662-63	1661-62	1660-61	1659-60	1658-59	1657-58	1656-57	1655-56	1654-55	1653-54	1652-53	1651-52	1650-51	1649-50	1648-49	1647-48	1646-47	1645-46	1644-45	1643-44	1642-43	1641-42	1640-41	1639-40	1638-39	1637-38	1636-37	1635-36	1634-35	1633-34	1632-33	1631-32	1630-31	1629-30	1628-29	1627-28	1626-27	1625-26	1624-25	1623-24	1622-23	1621-22	1620-21	1619-20	1618-19	1617-18	1616-17	1615-16	1614-15	1613-14	1612-13	1611-12	1610-11	1609-10	1608-09	1607-08	1606-07	1605-06	1604-05	1603-04	1602-03	1601-02	1600-01	1599-00	1598-99	1597-98	1596-97	1595-96	1594-95	1593-94	1592-93	1591-92	1590-91	1589-90	1588-89	1587-88	1586-87	1585-86	1584-85	1583-84	1582-83	1581-82	1580-81	1579-80	1578-79	1577-78	1576-77	1575-76	1574-75	1573-74	1572-73	1571-72	1570-71	1569-70	1568-69	1567-68	1566-67	1565-66	1564-65	1563-64	1562-63	1561-62	1560-61	1559-60	1558-59	1557-58	1556-57	1555-56	1554-55	1553-54	1552-53	1551-52	1550-51	1549-50	1548-49	1547-48	1546-47	1545-46	1544-45	1543-44	1542-43	1541-42	1540-41	1539-40	1538-39	1537-38	1536-37	1535-36	1534-35	1533-34	1532-33	1531-32	1530-31	1529-30	1528-29	1527-28	1526-27	1525-26	1524-25	1523-24	1522-23	1521-22	1520-21	1519-20	1518-19	1517-18	1516-17	1515-16	1514-15	1513-14	1512-13	1511-12	1510-11	1509-10	1508-09	1507-08	1506-07	1505-06	1504-05	1503-04	1502-03	1501-02	1500-01	1499-00	1498-99	1497-98	1496-97	1495-96	1494-95	1493-94	1492-93	1491-92	1490-91	1489-90	1488-89	1487-88	1486-87	1485-86	1484-85	1483-84	1482-83	1481-82	1480-81	1479-80	1478-79	1477-78	1476-77	1475-76	1474-75	1473-74	1472-73	1471-72	1470-71	1469-70	1468-69	1467-68	1466-67	1465-66	1464-65	1463-64	1462-63	1461-62	1460-61	1459-60	1458-59	1457-58	1456-57	1455-56	1454-55	1453-54	1452-53	1451-52	1450-51	1449-50	1448-49	1447-48	1446-47	1445-46	1444-45	1443-44	1442-43	1441-42	1440-41	1439-40	1438-39	1437-38	1436-37	1435-36	1434-35	1433-34	1432-33	1431-32	1430-31	1429-30	1428-29	1427-28	1426-27	1425-26	1424-25	1423-24	1422-23	1421-22	1420-21	1419-20	1418-19	1417-18	1416-17	1415-16	1414-15	1413-14	1412-13	1411-12	1410-11	1409-10	1408-09	1407-08	1406-07	1405-06	1404-05	1403-04	1402-03	1401-02	1400-01	1399-00	1398-99	1397-98	1396-97	1395-96	1394-95	1393-94	1392-93	1391-92	1390-91	1389-90	1388-89	1387-88	1386-87	1385-86	1384-85	1383-84	1382-83	1381-82	1380-81	1379-80	1378-79	1377-78	1376-77	1375-76	1374-75	1373-74	1372-73	1371-72	1370-71	1369-70	1368-69	1367-68	1366-67	1365-66	1364-65	1363-64	1362-63	1361-62	1360-61	1359-60	1358-59	13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## Property

### Old monastic dwellings on market

Traces of monastic Britain are still surprisingly widespread among old houses all over the country. The monks in those days were massive builders and monasteries were extensive clusters of buildings, as can be seen from many which remain in ruined form.

With the passage of the years old houses which had monastic origins or associations have naturally changed, leaving only perhaps a piece of stonework still identifiable, or even just a name which in some form or another has persisted over the years.

Early origins are more clearly defined in the case of The Priory, at Little Wymondley, near Hitchin, Hertfordshire.

It has a grade two listing as

being of special architectural or historic interest and seems to have been an Augustinian priory of the thirteenth century which became a private dwelling in the second quarter of the sixteenth century, with additions made sometime about 1600.

Extensive alterations made in 1973 and 1974 uncovered thirteenth century remains which included the rafter roof of the original church nave, two lancet windows and the north doorway. There is also a wall painting dating from the sixteenth century.

In the building's present form the accommodation includes two main reception rooms, a study, six bedrooms, two dressing rooms, four bathrooms and a shower room. Grounds of just over 5½ acres include a four-roomed cottage and a barn of possibly medieval origins.

Offers over £220,000 are being asked through John H. James and Co. of Baldock.

A rather more tenuous monastic connexion is possessed by Barton Abbotts, a Cotswold stone house within a few minutes' walk of the centre of Tetbury, Gloucestershire. The name is thought to derive from an association with a Cistercian house, and may have been originally a barn which was later in use as a wool store.

The present property is now basically an eighteenth century town house and features of this period include some fine dados and cornicing, and a good French marble mantel in the drawing room.

In addition to this room there are a dining room, a large combined kitchen and breakfast room, four bedrooms and three bathrooms arranged in suites, a fifth bedroom and three second floor rooms.

The Garden is partly walled and extends to about three-quarters of an acre, included in which is an eighteenth century folly.

Offers over £100,000 are being asked through Savills. Also available are about 11½ acres of pasture and woodland adjoining the property and bordered by a stream.

Another property also with a tenuous connexion is Pelham Cottage, at Pelham Place, Newton Valence, near Alton, Hampshire. This is a small single-storey building probably built in mid-Victorian times, but which seems to incorporate a section of stone wall which is thought to be monastic in origin.

Accommodation in the present house comprises two reception rooms, three bedrooms and a bathroom and shower room. One of the best features of the pro-



Westbury Manor, Compton, Surrey, a house of mixed periods.

perty is that the garden of about half an acre is itself surrounded by parkland.

Offers of about £68,000 are being asked through Pearsons, of Alton.

A good example of an interesting old country house of mixed periods is one called The Dower House, at Bugbrooke, Northamptonshire. It has its origins in the seventeenth century, with an extra wing added later in Georgian times. Inside features include some good panelling in the drawing room and a bedroom, and a good oak staircase. There are three reception

rooms, four main bedrooms and three secondary bedrooms. Gardens and grounds extend to about 1½ acres and include a good range of outbuildings. A price of £100,000 is being asked and the agents are Jackson Stopp and Staff, of Northampton. The house has a grade two listing.

Another mixed period house is Danvers House, at Culworth, Northamptonshire, near Banbury, which dates in part at least from the Queen Anne period. It is, in fact, thought to have been built from materials taken from an older mansion, with both

Georgian and Victorian additions.

Recently, planning permission has been granted to convert a part of the stable block into another private dwelling.

The house, which itself needs a certain amount of modernization, has a large drawing room, two further good-sized reception rooms, four main bedrooms, three attic rooms.

Gardens and a paddock extend to about 3.36 acres and offers over £85,000 are being asked through Buckell and Ballard, of Banbury.

Yet another such example is provided by Westbury Manor, at Compton, near Guildford, Surrey, which is a T-shaped building basically of sixteenth century date, with an eighteenth century wing. The earlier wing is timber framed with brick infilling. The roof is tiled.

Accommodation includes five reception rooms and some seven bedrooms. The layout is such that the upstairs accommodation could be made into three self-contained suites.

The whole property runs to just under 15½ acres which includes five paddocks and over six acres of woodland, with well grown oak and beech.

The property is for sale at a

Gerald



## Residential property



### ADAM MANOR ESTATE COUNTY LIMERICK

Home of the Earls of Dunraven

An outstanding estate about 1,110 acres. Magnificent Manor House with beautiful grounds and parkland.



Two secondary houses, farmhouse, 3 lodges and 6 cottages. A fine stable and stock farm, woodland, 9 hole golf course. Over 2 miles salmon fishing on River Maigue. Exceptional school.

For sale by private treaty as a whole or in 5 lots.

Joint Agents: COOKE & ARKRIGHT, 78 Windsor Place, Cardiff (Tel: 0222 385151)

ASTON, DELLA & MORGAN, 85 O'Connell Street, Limerick, Ireland (Tel: 0052 4225)

KNIGHT FRANK & RUTLEY, London Office (Tel: 01-629 8171) (PLG/89728)

WEST SUSSEX

Puborough Station 3 miles, (Victoria 11+ hour) London about 50 miles.

On the River Arun, between Billingshurst and Puborough. A most delightful residential and farming property.

Main house of great character with Entrance Hall, 3 Reception Rooms, 6 Bedrooms, 2 Bathrooms, 2 Bathrooms, Oil Central Heating, Staff Flat and Annex. Dairy Unit with Herringbone Parquet. Secondary range of buildings for young stock.

1 Detached and 2 Semi-Detached Bungalows. Grassland, Watermeadows and Orchard. In all about 281 acres.

For Sale by Private Treaty.

Apply: LONDON OFFICE, (Tel: 01-629 8171) (CF/89738)

HERTFORDSHIRE

Hedley Common, M1 4 miles. Central London 11 miles. An exceptional Queen Anne house.



4 bedrooms, 3 bathrooms, 2 reception rooms, 2 reception rooms, 2 reception rooms, 2 reception rooms.

Additional features: Reception hall, Staff annex, Paddock.

For sale freehold with about 5 acres.

Joint Agents: BIDWELLS, Cambridge (Tel: 0223 841841)

KNIGHT FRANK & RUTLEY, London Office (Tel: 01-629 8171) (PR/89732)

DORSET

Isle of Purbeck - Studland Bournemouth 9½ miles. Swanage 4 miles. Hum Airport 14 miles.

An architecturally designed bungalow with superb views over Studland Bay.

3 bedrooms, 3 bathrooms, 2 reception rooms, 2 reception rooms.

Additional features: Self-contained Annex.

For sale freehold with about 1.8 acres.

Apply: LONDON OFFICE, (Tel: 01-629 8171) (MP/89736)

### DORSET/WILTSHIRE BORDER

Blanford Forum 7 miles. Shaftesbury 11 miles. Salisbury 14 miles.

Chapel Down Farm, Sixpenny Handley. An exceptional agricultural property.

Modern farmhouse, 2 Cottages (1 let). Outline permission for further farmhouse. Modern farm buildings include Herringbone Parquet and Umbrella building adaptable to silage, loose housing or grain storage.

For sale by auction with about 480 acres on July 29th (as a whole or in 6 lots) unless previously sold.

Solicitors: TRETOWANS (Tel: Salisbury 0722 8744)

JOHN JEFFERY & SON, 17 Salisbury Street, Blanford Forum, Dorset, (Tel: 0258 51251)

KNIGHT FRANK & RUTLEY, London Office (Tel: 01-629 8171) (CF/89742)

OXFORDSHIRE

Thame 4 miles. Oxford 16 miles. Maylebone 1 hour. An attractive Mill house situated on the edge of a quiet village.



3 bedrooms, 3 bathrooms, 2 reception rooms, 2 reception rooms.

Additional features: Millpond.

For sale freehold with about 4½ acres.

Apply: LONDON OFFICE, (Tel: 01-629 8171) (MP/89808)

SURREY

West Horsley 3 miles. Guildford 5 miles. Waterloo 30 minutes. A fine family house in an excellent position.

3 bedrooms, 3 bathrooms, 2 reception rooms, 2 reception rooms.

Additional features: Further land available.

For sale freehold with about 7 acres.

Apply: LONDON OFFICE, (Tel: 01-629 8171) (MP/89766)

WILTSHIRE

Marlborough 9 miles. Andover 12 miles. Hungerford 11 miles. A well modernised and attractively situated country house.



2 bedrooms, 2 bathrooms, 2 reception rooms, 2 reception rooms.

Additional features: Dressing room, Sun Terrace.

For sale freehold with about ¼ acre.

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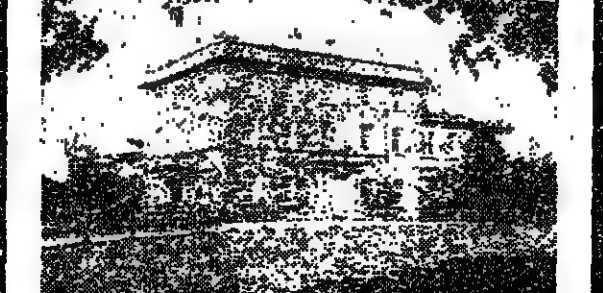
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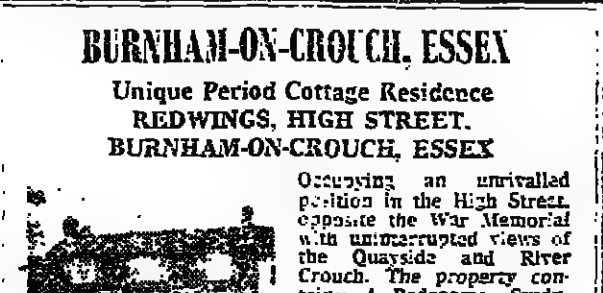
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**IN THE HIGH COURT OF JUSTICE**  
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GROUP 10  
NOTICE IS HEREBY GIVEN that the Court has directed a Meeting of the General Meeting of the Company to be held at the Court House, 10, Old Bailey, London EC4A 3DF, on the 25th day of July 1980 at 10.00 a.m. for the purpose of considering and voting on the proposed reorganisation of the Company.

**IN THE MATTER OF**  
THE COMPANIES ACT 1948  
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